

## Section 15

### State and Local Government Finances and Employment

Statistics relating to State and local governments, their numbers, finances, and employment, are compiled on a nationwide basis primarily by the Bureau of the Census. That Bureau conducts a periodic Census of Governments (most recently for the year 1957) involving collection of data for all governmental units in the United States, and annual surveys which cover all the State governments and include a sample of local governments. Reports issued annually by the Bureau of the Census include a *Summary of Governmental Finances* which presents figures for the Federal Government as well as nationwide totals for States and local governments, by type; and series of publications on State finances, city finances, and public employment. A descriptive leaflet, *Bureau of the Census Publications on Governments*, is issued annually.

Basic information for Census Bureau statistics on governments is obtained mainly by mail canvass from State and local officials; however, financial data for each of the State governments and for some of the largest local governments are compiled from their official records and reports by Census Bureau personnel, and classified into uniform categories for statistical reporting.

Statistics regarding particular functions in which State and local governments have an important role are presented in other sections (for example, the sections on Education, Roads and Motor Vehicles, and Social Insurance and Welfare Services).

**Governmental units.**—The governmental structure of the United States includes, in addition to the Federal Government and the States, a total of more than 100,000 distinct units of local government, created or authorized by the States. About half of these are local school districts, but there are large numbers also of county and township governments, municipalities, and numerous kinds of "special districts." The figures for governmental units shown in table 512 include all agencies or bodies having an organized existence, governmental character, and substantial autonomy. While most of these governments can impose taxes, many of the special districts—such as independent public housing authorities, the New York Port Authority, and numerous local irrigation, power, and other types of districts—lack this power but are financed from rentals, charges for services, benefit assessments, grants from other governments, and other nontax sources. The count of governments excludes semi-autonomous agencies through which States, cities, and counties sometimes provide for certain functions—for example, "dependent" school systems, State institutions of higher education, and certain other "authorities" and special agencies which are under the administrative or fiscal control of an established governmental unit.

**Finances.**—Unless otherwise stated, financial data in this section relate to the fiscal years of the respective governments. Federal and State government figures are for fiscal years ending on June 30, except for a few States with other closing dates within the calendar year named. Local government figures are for fiscal years ending in the calendar year specified, except for a few units which close their fiscal years in the succeeding January. Most school districts have fiscal years ending on June 30, but a majority of other local governments operate on a fiscal year ending December 31.

Nationwide government finance statistics must be classified and presented in terms of uniform concepts and categories, rather than according to the highly diverse terminology, organization, and fund structure of individual governments. Accordingly, financial statistics which appear here for individual States and large cities, although based upon the official records and reports of these governments, will not agree directly with figures appearing in such original sources except where particular segments of the official accounts conform explicitly to standard reporting categories.

The framework for these statistics on governmental finances makes a basic distinction between general government, utilities and liquor stores, and insurance trust activities. These are distinguished as to revenue according to the nature of the source involved and as to expenditure according to the purpose of the spending.

The general government sector comprises all activities other than those classified as utility or insurance trust in nature. The utility sector includes only water supply, electric light and power, gas supply, and transit systems operated by local governments, and liquor stores operated by 16 States and by a few local governments. Other kinds of semicommercial activities carried on by some governments are included in the general government category. Insurance trust figures relate to employee retirement, unemployment compensation, and other social insurance systems administered by State and local governments.

Revenue and expenditure reported for each of these sectors and in total, in the basic framework of these statistics, represent only external transactions, and exclude transfers among agencies and funds of the government concerned. Certain internal transactions are shown separately, however, in related tables.

**Employment and payrolls.**—Public employment and payrolls data are primarily from Census Bureau reports based on mail canvassing of State and local governments. Payroll amounts include all salaries, wages, and individual fee payments for the month specified, and employment numbers relate to all persons on governmental payrolls during a pay period of the month covered—including paid officials, temporary help, and (except where otherwise specified) part-time as well as full-time personnel. As in the case of financial data, figures shown for individual governments, such as States, cover major dependent agencies such as institutions of higher education, as well as the ordinary central departments and agencies of the government.

**Alaska and Hawaii.**—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface. "Conterminous area" refers to the United States excluding Alaska, Hawaii, and outlying areas.

**Historical statistics.**—Tabular headnotes (as "See also *Historical Statistics, Colonial Times to 1957*, series Y 386-391") provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

#### NO. 511. COUNTY, MUNICIPAL, AND TOWNSHIP GOVERNMENTS, 1957, AND THEIR POPULATION, 1950, BY POPULATION SIZE-GROUP

[Number of governments as of January 1957; population as of April 1950. Excludes Alaska and Hawaii. Township governments include "towns" in the 6 New England States, New York, and Wisconsin]

POPULATION SIZE-GROUP	COUNTIES			MUNICIPALITIES			TOWNSHIPS		
	Number, 1957	Population, 1950		Number, 1957	Population, 1950		Number, 1957	Population, 1950	
		Number (1,000)	Percent		Number (1,000)	Percent		Number (1,000)	Percent
<b>Total</b> .....	<b>1 3,047</b>	<b>1133,360</b>	<b>100.0</b>	<b>17,183</b>	<b>2 96,730</b>	<b>100.0</b>	<b>17,198</b>	<b>31,257</b>	<b>100.0</b>
250,000 or more.....	77	46,587	34.9	106	44,312	46.0	36	3,569	11.4
100,000 to 249,999.....	147	22,685	17.0						
50,000 to 99,999.....	251	17,627	13.2	128	9,055	9.4	100	3,415	10.9
25,000 to 49,999.....	639	22,392	16.8	252	8,811	9.1			
10,000 to 24,999.....	1,171	19,403	14.6	761	11,630	12.0	327	4,796	15.3
5,000 to 9,999.....	508	3,869	2.9	1,102	7,629	7.9	633	4,406	14.1
2,500 to 4,999.....	254	798	0.6	1,572	5,560	5.7	1,223	4,234	13.5
1,000 to 2,499.....				3,465	5,449	5.6	3,879	5,946	19.0
Less than 1,000.....				9,807	4,284	4.4	11,000	4,891	15.6

<sup>1</sup> Excludes areas corresponding to counties but having no organized county government.

<sup>2</sup> Includes population of municipalities incorporated since April 1, 1950, classified on the basis of special censuses or, in the absence of a special census, on the basis of estimated population.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Governments in the United States*.

No. 512. GOVERNMENTAL UNITS, BY TYPE OF GOVERNMENT, BY STATES AND FOR PUERTO RICO: 1957

[Limited to governments actually in existence. Excludes, therefore, a few counties and numerous townships and "incorporated places" which exist as areas for which statistics can be presented as to population and other subjects, but which lack any separate organized county, township, or municipal government.]

STATE OR OTHER AREA	All governmental units <sup>1</sup>	LOCAL GOVERNMENTS EXCEPT SCHOOL DISTRICTS					School districts	Other public school systems <sup>3</sup>
		Total	County	Municipality	Township <sup>2</sup>	Special district		
United States.....	102,392	51,887	4 3,050	17,215	17,198	14,424	50,454	2,489
Alabama.....	617	504	67	318	-----	119	112	-----
Alaska.....	42	33	-----	31	-----	2	8	21
Arizona.....	367	116	14	52	-----	50	250	3
Arkansas.....	1,127	703	75	374	-----	254	423	-----
California.....	3,879	2,038	4 87	331	-----	1,650	1,840	-----
Colorado.....	1,666	729	4 62	246	-----	421	936	-----
Connecticut.....	384	380	8	33	152	187	3	167
Delaware.....	132	116	3	49	-----	64	15	2
District of Columbia.....	2	2	-----	1	-----	1	-----	1
Florida.....	672	604	67	310	-----	227	67	-----
Georgia.....	1,121	922	159	508	-----	255	198	-----
Hawaii.....	22	21	4 3	1	-----	17	-----	1
Idaho.....	843	674	4 44	199	-----	431	168	-----
Illinois.....	6,510	4,516	102	1,181	1,433	1,800	1,993	-----
Indiana.....	2,989	1,958	92	544	1,009	313	1,030	-----
Iowa.....	4,906	1,240	99	942	-----	199	3,665	-----
Kansas.....	6,214	3,073	105	610	1,550	808	3,140	-----
Kentucky.....	822	600	120	323	-----	157	221	-----
Louisiana.....	584	516	4 62	237	-----	217	67	-----
Maine.....	645	636	16	42	471	107	8	476
Maryland.....	328	327	4 23	149	-----	155	-----	24
Massachusetts.....	573	568	4 12	39	312	205	4	349
Michigan.....	5,160	1,945	83	498	1,262	102	3,214	-----
Minnesota.....	6,298	2,833	87	826	1,823	92	3,464	15
Mississippi.....	672	592	82	262	-----	248	79	82
Missouri.....	5,307	2,072	4 114	803	328	827	3,234	-----
Montana.....	1,503	353	4 56	123	-----	174	1,149	-----
Nebraska.....	6,658	1,715	93	534	478	610	4,942	-----
Nevada.....	110	92	17	17	-----	58	17	-----
New Hampshire.....	545	324	10	12	222	80	220	9
New Jersey.....	1,217	727	21	333	233	140	489	74
New Mexico.....	317	221	32	77	-----	112	95	-----
New York.....	4,189	2,524	4 57	611	932	924	1,664	6
North Carolina.....	624	623	100	412	-----	111	-----	173
North Dakota.....	3,968	1,969	53	356	1,392	168	1,998	-----
Ohio.....	3,667	2,498	88	915	1,335	160	1,168	-----
Oklahoma.....	2,332	688	77	506	-----	105	1,643	-----
Oregon.....	1,526	799	36	213	-----	550	726	-----
Pennsylvania.....	5,073	2,655	4 66	991	1,564	34	2,417	441
Rhode Island.....	91	90	(3)	7	32	51	-----	39
South Carolina.....	503	395	46	235	2	112	107	-----
South Dakota.....	4,808	1,519	4 64	308	1,080	69	3,238	-----
Tennessee.....	560	545	95	255	-----	195	14	137
Texas.....	3,485	1,692	254	793	-----	645	1,792	7
Utah.....	398	357	29	210	-----	118	40	-----
Vermont.....	409	392	14	68	238	72	16	242
Virginia.....	367	366	4 98	228	-----	40	-----	130
Washington.....	1,577	1,105	39	252	69	745	471	-----
West Virginia.....	362	306	55	219	-----	32	55	-----
Wisconsin.....	5,731	1,972	71	547	1,276	78	3,758	90
Wyoming.....	489	242	4 23	86	-----	133	246	-----
Puerto Rico.....	97	96	-----	75	-----	21	-----	1

<sup>1</sup> Includes Federal Government, each State government (including Alaska and Hawaii), and the Commonwealth of Puerto Rico not shown separately by type.

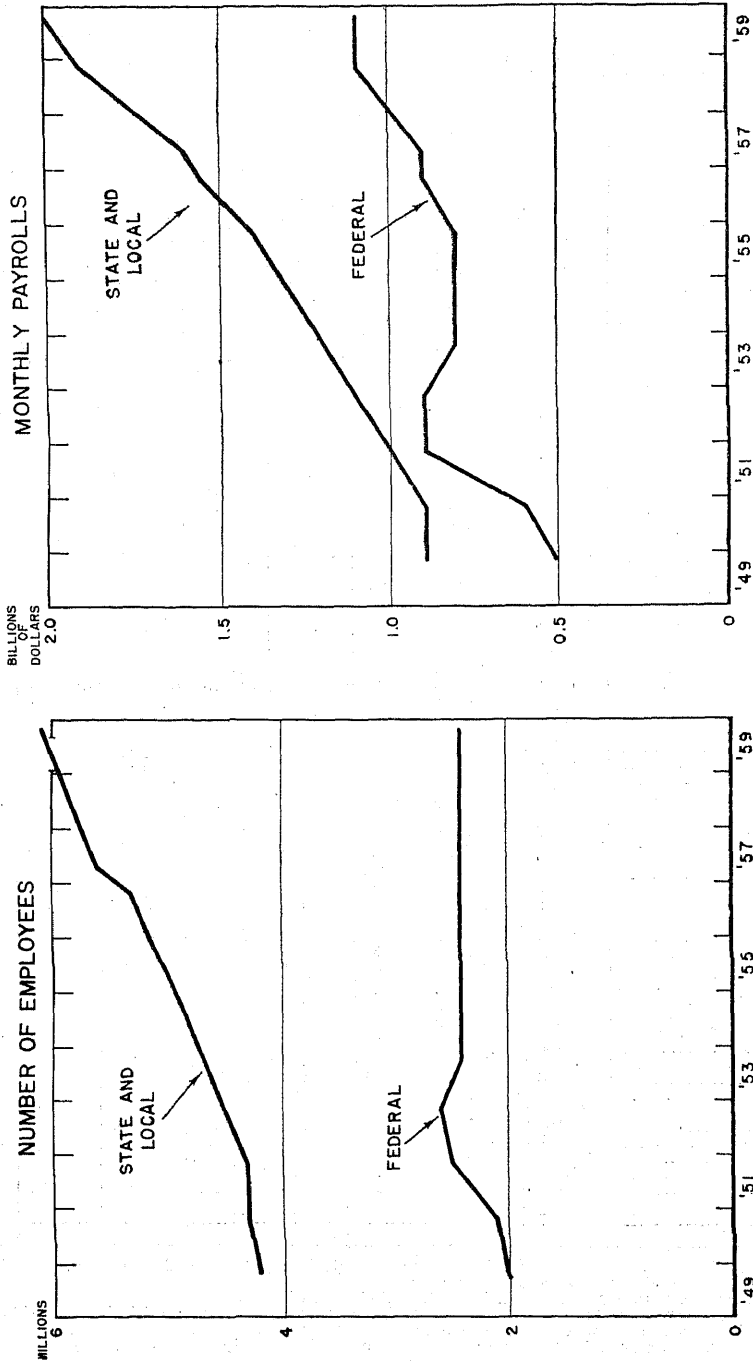
<sup>2</sup> Includes towns in the 6 New England States, New York, and Wisconsin.

<sup>3</sup> Comprises other local public school systems operated as part of State, county, municipal, or township governments and excluded from independent school-district figure and from "All governmental units."

<sup>4</sup> Excludes areas corresponding to counties but having no organized county government.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Governments in the United States*.

FIG. XXVI. GOVERNMENTAL EMPLOYMENT AND PAYROLLS: 1949 TO 1959  
[As of October, except 1957 as of April. See table 533]



Source: Department of Commerce, Bureau of the Census.



# No. 513. GOVERNMENTAL TAX REVENUE, BY SOURCE, BY LEVEL OF GOVERNMENT: 1942 TO 1958

[In millions of dollars, except per capita. State and local government amounts exclude Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 386-391, Y 448-458, Y 522-527, Y 531-592, and Y 654-659]

YEAR AND SOURCE	Total	Federal	STATE AND LOCAL			PER CAPITA (DOLLARS)		
			Total	State	Local	Total	Federal	State and local
Total: <sup>1</sup>								
1942.....	20,793	12,265	8,528	3,903	4,625	154.18	90.94	63.24
1950.....	51,100	35,186	15,914	7,930	7,984	336.90	231.98	104.92
1952.....	79,066	59,744	19,323	9,857	9,466	503.49	380.45	123.06
1955.....	81,072	57,589	23,483	11,597	11,886	490.54	348.45	142.09
1956.....	91,593	65,226	26,368	13,375	12,992	547.61	389.97	157.65
1957.....	98,632	69,815	28,817	14,531	14,286	579.19	409.97	169.22
1958.....	98,387	68,007	30,380	14,919	15,461	567.86	392.51	175.34
Individual income:								
1942.....	3,481	3,205	276	249	27	25.81	23.77	2.05
1950.....	16,533	15,745	788	724	64	109.00	103.81	5.20
1952.....	28,919	27,921	998	913	85	184.16	177.80	6.36
1955.....	29,984	28,747	1,237	1,094	143	181.42	173.94	7.48
1956.....	33,725	32,188	1,538	1,374	164	201.63	192.44	9.20
1957.....	37,374	35,620	1,754	1,563	191	219.47	209.17	10.30
1958.....	36,433	34,724	1,759	1,544	215	210.57	200.42	10.15
Corporation income: <sup>1</sup>								
1942.....	4,999	4,727	272	269	3	37.07	35.05	2.02
1950.....	11,081	10,488	593	586	7	73.06	69.15	3.91
1952.....	22,072	21,226	846	838	8	140.55	135.17	5.39
1955.....	18,604	17,861	744	737	7	112.57	108.07	4.50
1956.....	21,770	20,880	890	890	(2)	130.16	124.83	5.32
1957.....	22,151	21,167	984	984	(2)	130.08	124.80	5.78
1958.....	21,092	20,074	1,018	1,018	(2)	121.74	115.86	5.88
Sales, gross receipts, and customs:								
1942.....	5,776	3,425	2,351	2,218	133	42.83	25.40	17.43
1950.....	12,997	7,843	5,154	4,670	484	85.69	51.71	33.98
1952.....	16,689	9,532	6,387	5,730	627	99.91	59.43	40.48
1955.....	17,221	9,578	7,643	6,864	779	104.20	57.95	46.25
1956.....	19,160	10,469	8,691	7,801	889	114.55	62.59	51.96
1957.....	20,594	11,127	9,467	8,436	1,031	120.93	65.34	55.59
1958.....	21,102	11,273	9,829	8,750	1,079	121.79	65.06	56.73
Property:								
1942.....	4,537	-----	4,537	264	4,273	33.64	-----	33.64
1950.....	7,349	-----	7,349	307	7,042	48.45	-----	48.45
1952.....	8,652	-----	8,652	370	8,282	55.10	-----	55.10
1955.....	10,735	-----	10,735	412	10,323	64.95	-----	64.95
1956.....	11,749	-----	11,749	467	11,282	70.24	-----	70.24
1957.....	12,864	-----	12,864	479	12,385	75.54	-----	75.54
1958.....	14,047	-----	14,047	533	13,514	81.07	-----	81.07
Other taxes, including licenses:								
1942.....	2,000	908	1,092	903	189	14.83	6.73	8.10
1950.....	3,140	1,110	2,030	1,643	387	20.70	7.32	13.38
1952.....	3,735	1,264	2,471	2,006	465	23.78	8.05	15.74
1955.....	4,527	1,402	3,125	2,490	634	27.39	8.48	18.91
1956.....	5,190	1,689	3,501	2,843	657	31.03	10.10	20.93
1957.....	5,650	1,902	3,748	3,069	679	33.17	11.17	22.00
1958.....	5,661	1,936	3,725	3,073	652	32.68	11.17	21.50

<sup>1</sup> Federal amounts include excess profits tax, as well as normal tax and surtax, and for 1942 include unjust enrichment tax.

<sup>2</sup> Corporation included with individual income tax collections.

Source: Department of Commerce, Bureau of the Census; *Historical Summary of Governmental Finances in the United States* and annual report, *Governmental Finances in 1958*.

# No. 514. GOVERNMENTAL REVENUE, BY SOURCE, AND EXPENDITURE, BY TYPE AND CHARACTER AND OBJECT, BY LEVEL OF GOVERNMENT: 1958

[State and local government amounts exclude Alaska and Hawaii. Local government amounts represent estimates subject to sampling variation; see source. See also *Historical Statistics, Colonial Times to 1957*, series Y 384-714]

ITEM	AMOUNT (\$1,000,000)					PER CAPITA <sup>1</sup> (dol.)		
	All government	Federal Government	State and local governments			Total	Federal Government	State and local governments
			Total	State	Local			
<b>Total revenue.....</b>	<b>2 130,403</b>	<b>86,006</b>	<b>2 49,262</b>	<b>26,191</b>	<b>2 31,202</b>	<b>2 752.64</b>	<b>496.40</b>	<b>2 284.32</b>
Intergovernmental revenue.....	(2)	-----	2 4,865	4,764	8,232	(2)	-----	2 28.08
Revenue from own sources.....	130,403	86,006	44,397	21,427	22,970	752.64	496.40	256.24
General revenue from own sources.....	112,466	76,112	36,354	17,009	19,345	649.12	439.29	209.82
Taxes.....	98,387	68,007	30,380	14,919	15,461	567.86	302.51	175.34
Property.....	14,047	-----	14,047	533	13,514	81.07	-----	81.07
Individual income.....	36,483	34,724	1,759	1,544	215	210.57	200.42	10.15
Corporation income.....	21,092	20,074	1,018	1,018	(3)	121.74	115.86	5.88
Sales and gross receipts.....	21,102	11,273	9,829	8,750	1,079	121.79	65.06	56.73
Customs duties.....	782	-----	782	-----	-----	4.51	4.51	-----
General sales and gross receipts.....	4,206	-----	4,206	3,507	699	24.28	-----	24.28
Motor fuel.....	4,537	1,592	2,945	2,919	26	26.19	9.19	17.00
Alcoholic beverages.....	3,447	2,800	587	566	21	19.89	16.51	3.39
Tobacco products.....	2,394	1,728	666	616	50	13.82	9.97	3.84
Other selective sales and gross receipts.....	5,735	4,311	1,424	1,142	282	33.10	24.88	8.22
Motor vehicle and operators licenses.....	1,528	-----	1,528	1,415	113	8.82	-----	8.82
Death and gift.....	1,760	1,393	367	351	16	10.16	8.04	2.12
All other.....	2,373	543	1,830	1,307	523	13.70	3.13	10.56
Charges and miscellaneous general revenue.....	14,079	8,105	5,974	2,089	3,885	81.26	46.78	34.48
Current charges.....	10,086	5,929	4,157	1,400	2,757	58.21	34.22	23.99
National defense and international relations.....	715	715	-----	-----	-----	4.13	4.13	-----
Postal service.....	2,566	2,566	-----	-----	-----	14.81	14.81	-----
Education.....	1,394	5	1,389	698	691	8.05	.03	8.02
School lunch sales.....	533	-----	533	-----	533	3.08	-----	3.08
Other.....	861	5	856	698	158	4.97	.03	4.94
Highways.....	443	1	442	277	165	2.56	.01	2.55
Hospitals.....	798	29	769	188	581	4.61	.17	4.44
Natural resources.....	2,183	1,999	184	112	72	12.00	11.54	1.06
Sewers and sewage disposal.....	226	-----	226	-----	226	1.80	-----	1.80
Housing.....	455	175	280	-----	280	2.63	1.01	1.62
Nonhighway transportation.....	352	98	254	34	220	2.03	.57	1.47
Other.....	957	312	615	92	523	5.52	1.97	3.55
Special assessments.....	293	-----	293	-----	293	1.69	-----	1.69
Sale of property.....	159	59	100	23	77	.92	.34	.58
Interest earnings.....	1,109	628	481	267	214	6.40	3.62	2.78
Other miscellaneous general revenue.....	2,431	1,489	942	399	543	14.03	8.59	5.44
Utility revenue.....	3,041	-----	3,041	-----	3,041	17.55	-----	17.55
Liquor stores revenue.....	1,170	-----	1,170	1,058	112	6.75	-----	6.75
Insurance trust revenue.....	13,726	9,894	3,832	3,361	471	79.22	57.10	22.12
<b>Total expenditure.....</b>	<b>2 134,931</b>	<b>86,054</b>	<b>2 53,712</b>	<b>28,080</b>	<b>33,877</b>	<b>2 778.78</b>	<b>496.68</b>	<b>2 310.01</b>
Intergovernmental expenditure.....	(2)	4,835	(2)	7,943	4,302	(2)	27.91	(2)
Direct expenditure.....	134,931	81,219	53,712	20,137	33,575	778.78	468.77	310.01
By type:								
General.....	115,714	70,863	44,851	15,594	29,257	667.86	409.00	258.87
Utility expenditure.....	3,720	-----	3,720	-----	3,720	21.47	-----	21.47
Liquor stores expenditure.....	973	-----	973	869	104	5.62	-----	5.62
Insurance trust expenditure.....	14,524	10,356	4,168	3,675	493	83.83	59.77	24.06
By character and object:								
Current operation.....	71,637	40,775	30,862	8,307	22,555	413.47	235.34	178.13
Capital outlay.....	30,838	16,852	13,986	5,946	8,040	177.99	97.26	80.72
Construction.....	14,922	3,218	11,704	5,022	6,682	86.12	18.57	67.55
Equipment.....	14,576	13,551	1,025	271	754	84.13	78.21	5.92
Land and structures.....	1,340	83	1,257	653	604	7.73	.43	7.25
Assistance and subsidies.....	10,278	7,119	3,159	1,813	1,346	59.32	41.09	18.23
Interest on debt.....	7,653	6,116	1,537	396	1,141	44.17	35.30	8.87
Insurance benefits and repayments.....	14,524	10,356	4,168	3,675	493	83.83	59.77	24.06
<b>Expenditure for personal services.....</b>	<b>2 41,857</b>	<b>2 21,071</b>	<b>20,786</b>	<b>5,200</b>	<b>15,586</b>	<b>2 41.58</b>	<b>121.01</b>	<b>119.97</b>

<sup>1</sup> Based on estimated total population of United States (conterminous area), excluding Armed Forces overseas, as of July 1, 1958.

<sup>2</sup> Duplicative transactions between levels of government are excluded in arriving at aggregates; see source.

<sup>3</sup> Minor amount of corporation taxes included in individual income tax figures.

<sup>4</sup> State revenue from local governments, taken to represent local government payments to the State.

<sup>5</sup> Includes pay and allowances of Armed Forces, amounting to \$9,466 million.

Source: Department of Commerce, Bureau of the Census; annual report, *Governmental Finances in 1958*.

# No. 515. FEDERAL EXPENDITURES—AID TO STATE AND LOCAL GOVERNMENTS: 1954 to 1960

[In millions of dollars. Comprises budget accounts and trust funds. For years ending June 30. Based on existing and proposed legislation]

TYPE OF AID, FUNCTION, AND MAJOR PROGRAM	1954	1955	1956	1957	1958	1959	1960 est.
<b>Federal aid to State and local governments</b>	<b>2,657</b>	<b>3,124</b>	<b>3,753</b>	<b>4,111</b>	<b>5,072</b>	<b>6,813</b>	<b>7,435</b>
<b>Grants-in aid, total</b>	<b>2,986</b>	<b>3,126</b>	<b>3,642</b>	<b>3,943</b>	<b>4,831</b>	<b>6,356</b>	<b>7,089</b>
Veterans services and benefits	6	8	8	8	8	8	8
Aid to State homes	4	5	6	6	6	6	6
State supervision of schools and training establishments	2	2	3	3	2	2	2
<b>Labor and welfare</b>	<b>2,094</b>	<b>2,093</b>	<b>2,318</b>	<b>2,384</b>	<b>2,762</b>	<b>3,081</b>	<b>3,278</b>
Unemployment compensation and employment service administration	203	194	231	248	291	297	315
Credit to State accounts in unemployment trust fund	1,438	1,427	1,455	1,556	1,795	1,966	2,053
Public assistance	90	74	56	73	106	135	143
Hospital construction	24	21	49	61	55	78	92
Public health	29	29	34	38	41	43	47
Maternal and child welfare	25	31	33	38	39	38	40
Vocational education	173	203	170	160	179	198	213
Assistance for school construction and operation in federally affected areas	23	26	35	34	41	45	50
Vocational rehabilitation	83	83	82	98	165	216	231
National school-lunch program						44	73
Defense educational activities	5	6	5	7	18	21	21
Other	213	248	389	382	278	322	325
<b>Agriculture and agricultural resources</b>							
Removal of surplus agricultural commodities and Commodity Credit Corporation contributions	162	178	305	271	174	207	199
Watershed protection and flood prevention	6	10	15	13	17	23	32
Cooperative agricultural extension work	32	39	44	50	57	61	62
Agricultural experiment stations	13	19	25	29	30	31	31
Payments to States, and outlying areas, Agricultural Marketing Service		1	1	1	1	1	1
Feed and seed assistance				17			
<b>Natural resources</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>27</b>	<b>31</b>	<b>34</b>	<b>33</b>
Forestry cooperation	10	10	11	11	(2)		
Forest protection and utilization					12	12	11
Fish and wildlife restoration	15	16	16	16	19	20	20
Other				(2)	1	2	2
<b>Commerce and housing</b>	<b>630</b>	<b>724</b>	<b>874</b>	<b>1,116</b>	<b>1,724</b>	<b>2,878</b>	<b>3,402</b>
Federal-aid highway programs	522	586	729	955	1,518	2,614	3,033
Federal-aid airport program	17	8	17	21	43	57	72
Low-rent housing program	44	67	82	87	95	111	128
Slum clearance and urban renewal	12	34	14	30	35	76	149
Defense community facilities and services	13	4	1	1	1	(2)	(2)
Civil defense, Federal contributions and research	14	10	10	9	14	11	13
Disaster relief	3	9	15	10	12	4	7
Other	6	6	7	3	6	5	9
<b>General government</b>	<b>18</b>	<b>28</b>	<b>26</b>	<b>26</b>	<b>28</b>	<b>31</b>	<b>43</b>
Grants to outlying areas <sup>1</sup>	6	6	6	6	7	6	7
Federal contributions to District of Columbia	12	22	20	20	20	25	25
Transitional grants to Alaska					(2)	(2)	(2)
Other							
<b>Shared revenues</b>	<b>66</b>	<b>78</b>	<b>82</b>	<b>96</b>	<b>101</b>	<b>101</b>	<b>116</b>
Agriculture and agricultural resources	(2)	(2)	(2)	(2)	1		(2)
<b>Natural resources</b>	<b>50</b>	<b>57</b>	<b>59</b>	<b>74</b>	<b>78</b>	<b>76</b>	<b>92</b>
Oregon and California land-grant fund	6	12	9	12	10	11	15
Mineral Leasing Act	19	22	24	26	32	33	36
National forests fund	19	17	19	29	27	22	30
Tennessee Valley Authority: Payments in lieu of taxes	4	4	4	5	5	6	6
Other	3	3	3	2	4	4	5
<b>General government: Shared internal revenue collections, outlying areas<sup>4</sup></b>	<b>15</b>	<b>20</b>	<b>22</b>	<b>22</b>	<b>22</b>	<b>25</b>	<b>24</b>
<b>Loans and advances (net of repayments)</b>	<b>\$ 395</b>	<b>\$ 80</b>	<b>29</b>	<b>72</b>	<b>140</b>	<b>357</b>	<b>229</b>
Labor and welfare	1		5	4	6	214	3
Hospital facilities in District of Columbia	1		5	4	3	2	1
Unemployment trust fund					3	212	2
<b>Natural resources</b>				(2)	(2)	4	11
<b>Commerce and housing</b>	<b>\$ 597</b>	<b>\$ 80</b>	<b>21</b>	<b>64</b>	<b>131</b>	<b>136</b>	<b>208</b>
Slum clearance and urban renewal	10	5	3	9	20	2	56
Low-rent housing	\$ 410	\$ 98	\$ 2	2	15	2	4
College housing		8	16	48	90	108	110
Public facility loans				1	11	21	25
Other	3	5	4	5	5	7	13
<b>General government: D.C., loans for improvements</b>		<b>2</b>	<b>4</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>7</b>

<sup>1</sup> Includes the following expenditures from highway trust fund (in millions): 1957, \$953; 1958, \$1,493; 1959, \$2,589; 1960, \$2,998. <sup>2</sup> Less than \$500,000.

<sup>3</sup> Comprises American Samoa, Guam, and the Trust Territory of the Pacific Islands.

<sup>4</sup> Comprises Virgin Islands, American Samoa, Puerto Rico, and Guam.

<sup>5</sup> Deduct.

Source: Executive Office of the President, Bureau of the Budget; *Special Analyses of Federal Aid to State and Local Governments*; derived from *Budget of the United States Government*.

## No. 516. GOVERNMENTAL EXPENDITURE, BY FUNCTION: 1922 TO 1958

[State and local government components exclude Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series Y 412-445]

FUNCTION	1922	1932	1942	1950	1955	1956	1957	1958
AMOUNT (\$1,000,000)								
<b>Total expenditure</b> .....	<b>9,297</b>	<b>12,437</b>	<b>45,576</b>	<b>70,334</b>	<b>110,918</b>	<b>116,269</b>	<b>125,463</b>	<b>134,931</b>
General expenditure.....	8,854	11,748	43,483	60,701	98,029	102,628	109,765	115,714
National defense and international relations.....	875	721	24,454	18,049	43,472	42,680	45,803	46,127
Postal service.....	553	794	878	2,270	2,726	2,899	3,034	3,327
Education.....	1,713	2,325	2,696	9,647	12,710	14,161	15,098	16,836
State institutions of higher education.....	143	234	296	1,107	1,468	1,678	1,958	2,305
Local schools.....	1,541	2,042	2,213	5,879	10,186	11,250	11,871	13,309
Other.....	29	49	187	2,661	1,056	1,233	1,269	1,222
Highways.....	1,296	1,766	1,765	3,872	6,520	7,035	7,931	8,702
Public welfare.....	128	445	1,285	2,964	3,210	3,185	3,453	3,777
Hospitals.....	287	462	517	2,050	2,721	2,878	3,445	3,849
Health.....	65	121	197	661	707	861	787	806
Police.....	204	349	444	864	1,358	1,487	1,623	1,769
Local fire protection.....	158	210	236	488	694	737	810	873
Sanitation.....	189	223	229	834	1,142	1,326	1,443	1,505
Natural resources.....	140	326	2,468	5,055	6,539	7,810	7,699	7,477
Local parks and recreation.....	85	147	128	304	509	541	608	685
Housing and community redevelopment.....	1	-----	622	573	611	562	624	801
Veterans services not elsewhere classified.....	505	928	481	3,258	3,058	3,185	3,222	3,455
General control.....	439	601	828	1,555	2,060	2,235	2,405	2,586
Interest on general debt.....	1,370	1,323	1,591	4,862	5,684	6,297	6,603	7,360
Other and unallocable.....	846	1,007	4,664	3,445	4,308	4,748	5,176	5,827
Utility and liquor stores expenditure.....	359	518	1,106	2,739	3,886	4,065	4,428	4,693
Insurance trust expenditure.....	84	171	986	6,894	9,002	9,576	11,269	14,524
Old-age and survivors insurance.....	-----	-----	110	726	4,333	5,361	6,515	8,043
Unemployment compensation.....	-----	-----	386	1,980	1,990	1,881	1,633	2,979
Employee retirement.....	36	103	247	629	1,152	1,332	1,534	1,773
Other.....	48	68	243	3,559	1,527	1,600	1,589	1,728
PER CAPITA GENERAL EXPENDITURE (dollars) <sup>1</sup>								
<b>Total</b> .....	<b>80.45</b>	<b>94.10</b>	<b>322.43</b>	<b>400.20</b>	<b>593.76</b>	<b>613.58</b>	<b>644.57</b>	<b>667.86</b>
National defense and international relations.....	7.95	5.78	181.33	119.00	263.31	255.17	268.97	266.23
Postal service.....	5.02	6.36	6.51	14.97	16.51	17.33	17.82	19.20
Education.....	15.56	18.62	19.99	63.60	76.98	84.66	88.66	97.17
State institutions of higher education.....	1.30	1.87	2.19	7.30	8.89	10.03	11.50	13.30
Local schools.....	14.00	16.35	16.41	38.76	61.70	67.26	69.71	76.82
Other.....	.26	.39	1.39	17.54	6.40	7.37	7.45	7.05
Highways.....	11.78	14.15	13.09	25.53	39.49	42.06	46.57	50.23
Public welfare.....	1.16	3.57	9.53	19.54	19.44	19.04	20.28	21.80
Hospitals.....	2.61	3.70	3.83	13.52	16.48	17.21	20.23	22.22
Health.....	.59	.97	1.46	4.36	4.28	5.15	4.62	4.65
Police.....	1.85	2.80	3.29	5.70	8.23	8.89	9.53	10.21
Local fire protection.....	1.44	1.68	1.75	3.22	4.20	4.41	4.76	5.04
Sanitation.....	1.72	1.79	1.70	5.50	6.92	7.93	8.48	8.68
Natural resources.....	1.27	2.61	18.30	33.00	39.61	46.69	45.21	43.15
Local parks and recreation.....	.77	1.18	.95	2.00	3.08	3.23	3.57	3.95
Housing and community redevelopment.....	.01	-----	4.61	3.78	3.70	3.36	3.66	4.62
Veterans services not elsewhere classified.....	4.59	7.43	3.57	21.48	18.52	19.04	18.92	19.94
General control.....	3.99	4.81	6.14	10.25	12.48	13.36	14.12	14.64
Interest on general debt.....	12.45	10.60	11.80	32.06	34.43	37.65	38.77	42.48
Other and unallocable.....	7.69	8.07	34.58	22.71	26.09	28.39	30.40	33.63

<sup>1</sup> Based on estimated population of United States (conterminous area) as of July 1, including, for 1942 through 1955, Armed Forces overseas.

Source: Department of Commerce, Bureau of the Census; *Historical Summary of Governmental Finances in the United States*, and annual report, *Governmental Finances in 1958*.

# NO. 517. FEDERAL AND STATE INTERGOVERNMENTAL EXPENDITURE, BY FUNCTION: 1958

[In millions of dollars. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 486-491, for Federal government total]

FUNCTION	FEDERAL GOVERNMENT			States (to local govern- ments)	PERCENT OF INTER- GOVERNMENTAL EXPENDITURE	
	Total	To States	To local govern- ments		Federal	State
<b>Total</b> .....	<b>4,835</b>	<b>4,441</b>	<b>395</b>	<b>7,943</b>	<b>100.0</b>	<b>100.0</b>
Education.....	653	471	182	4,453	13.5	56.1
Highways.....	1,478	1,474	4	1,167	30.6	14.7
Public welfare.....	1,799	1,793	6	1,094	37.2	13.8
Health and hospitals.....	110	109	1	303	2.3	3.8
Natural resources.....	118	118	-----	16	2.4	0.2
Employment security administration.....	288	286	2	-----	6.0	-----
Other.....	389	190	200	911	8.0	11.5

Source: Department of Commerce, Bureau of the Census; annual report, *Governmental Finances in 1958*.

# NO. 518. GOVERNMENTAL GENERAL EXPENDITURE, BY FUNCTION, BY LEVEL OF GOVERNMENT: 1958

[State and local government amounts exclude Alaska and Hawaii. Local government amounts represent estimates subject to sampling variation; see source. See also *Historical Statistics, Colonial Times to 1957*, series Y 412-439, Y 493-510, Y 548-569, Y 623-642, and Y 686-705]

FUNCTION	AMOUNT (\$1,000,000)					PER CAPITA <sup>1</sup> (dollars)		
	All govern- ments	Federal Gov- ern- ment	State and local govern- ments			Total	Federal Gov- ern- ment	State and local govern- ments
			Total	State	Local			
<b>Total</b> .....	<b>115,714</b>	<b>70,863</b>	<b>44,851</b>	<b>15,594</b>	<b>29,257</b>	<b>667.86</b>	<b>409.00</b>	<b>258.87</b>
National defense and international relations.....	46,127	46,127	-----	-----	-----	266.23	266.23	-----
All other functions.....	69,587	24,736	44,851	15,594	29,257	401.63	142.77	258.87
Postal service.....	3,327	3,327	-----	-----	-----	19.20	19.20	-----
Education.....	16,836	917	15,919	2,873	13,046	97.17	6.29	91.88
State institutions of higher education.....	2,305	-----	2,305	2,305	-----	13.30	-----	13.30
Local schools.....	13,309	-----	13,309	263	13,046	76.82	-----	76.82
Other.....	1,222	917	305	305	-----	7.05	5.29	1.76
Highways.....	8,702	135	8,567	5,507	3,060	50.23	.78	49.45
Public welfare.....	3,777	48	3,729	1,855	1,874	21.80	.28	21.52
Categorical public assistance.....	2,700	11	2,689	1,563	1,126	15.58	.06	15.52
Other public assistance.....	280	-----	280	60	220	1.62	-----	1.62
Other public welfare.....	796	37	759	231	528	4.59	.21	4.38
Health and hospitals.....	4,656	1,104	3,552	1,848	1,704	26.87	6.37	20.50
Public hospitals.....	3,562	776	2,786	1,512	1,274	20.56	4.48	16.08
Other hospitals.....	287	68	219	81	138	1.66	.39	1.26
Health.....	806	260	546	254	292	4.65	1.50	3.15
Police.....	1,769	159	1,610	214	1,396	10.21	.92	9.29
Local fire protection.....	873	-----	873	-----	873	5.04	-----	5.04
Natural resources.....	7,477	6,356	1,121	875	246	43.15	36.68	6.47
Sewers and sewage disposal.....	933	-----	933	-----	933	5.38	-----	5.38
Other sanitation.....	572	-----	572	-----	572	3.30	-----	3.30
Local parks and recreation.....	685	-----	685	-----	685	3.95	-----	3.95
Housing and community redevelopment.....	801	200	601	2	599	4.62	1.15	3.47
Nonhighway transportation.....	1,629	1,043	586	80	506	9.40	6.02	3.38
Air transportation.....	613	359	254	17	237	3.54	2.07	1.47
Water transportation.....	885	666	219	63	156	5.11	3.84	1.26
Other.....	132	17	115	1	114	.76	.10	.66
Correction.....	573	39	534	370	164	3.31	.23	3.08
Local libraries.....	224	-----	224	-----	224	1.29	-----	1.29
Social Security Administration.....	521	250	271	270	1	3.01	1.44	1.56
General control.....	2,536	693	1,843	569	1,274	14.64	4.00	10.64
General public buildings (State-local).....	493	-----	493	96	397	2.85	-----	2.85
Interest on general debt.....	7,360	6,116	1,244	396	848	42.48	35.30	7.18
Other and unallocable.....	5,842	2,434	1,493	638	855	33.72	25.10	8.62

<sup>1</sup> Based on estimated total population of United States (conterminous area), excluding Armed Forces overseas, as of July 1, 1958.

<sup>2</sup> Includes \$3,455 million for veterans services not elsewhere classified.

Source: Department of Commerce, Bureau of the Census; annual report, *Governmental Finances in 1958*.

### No. 519. GOVERNMENTAL EXPENDITURE FOR CAPITAL OUTLAY, BY FUNCTION, BY LEVEL OF GOVERNMENT: 1958

[In millions of dollars. State and local government amounts exclude Alaska and Hawaii. Local government amounts represent estimates subject to sampling variation, see source. See also *Historical Statistics, Colonial Times to 1957*, series Y 402-403, Y 472-473, Y 538-539, Y 605-606, and Y 674-675, for total, all functions]

FUNCTION	TOTAL CAPITAL OUTLAY					CONSTRUCTION EXPENDITURE ONLY				
	All governments	Federal	State and local			All governments	Federal	State and local		
			Total	State	Local			Total	State	Local
All functions.....	30,838	16,852	13,986	5,946	8,040	14,922	3,218	11,704	5,022	6,682
National defense and international relations.....	15,329	15,329	-----	-----	-----	2,092	2,092	-----	-----	-----
Other.....	15,509	1,523	13,986	5,946	8,040	12,830	1,126	11,704	5,022	6,682
Education.....	3,653	10	3,543	692	2,851	3,043	8	3,035	548	2,487
Highways.....	5,842	81	5,761	4,529	1,232	4,946	7	4,871	3,874	997
Hospitals.....	497	49	448	243	205	421	38	383	215	168
Natural resources.....	1,095	788	307	218	89	923	664	259	184	75
Sewers and sewage disposal.....	649	-----	649	-----	649	629	-----	629	-----	629
Housing and community redevelopment.....	367	1	366	-----	366	233	-----	233	-----	233
Nonhighway transportation.....	790	386	413	43	370	578	260	318	38	280
Local parks and recreation.....	205	-----	205	-----	205	152	-----	152	-----	152
Local utilities.....	1,436	-----	1,436	-----	1,436	1,234	-----	1,234	-----	1,234
Water supply system.....	761	-----	761	-----	761	655	-----	655	-----	655
Electric power system.....	525	-----	525	-----	525	483	-----	483	-----	483
Transit system.....	134	-----	134	-----	134	83	-----	83	-----	83
Gas supply system.....	16	-----	16	-----	16	14	-----	14	-----	12
All other.....	1,066	208	858	221	637	671	81	590	163	474

### No. 520. INDEBTEDNESS AND DEBT TRANSACTIONS OF STATE AND LOCAL GOVERNMENTS: 1958

[In millions of dollars, except per capita. Excludes Alaska and Hawaii]

ITEM	Total	State governments	Local governments <sup>1</sup>	Per capita <sup>2</sup>
Debt outstanding.....	58,187	15,394	42,793	335.84
Long-term.....	55,737	15,065	40,672	321.70
Full faith and credit.....	35,844	7,349	28,495	206.88
Nonguaranteed.....	19,893	7,716	12,177	114.82
Short-term.....	2,451	329	2,122	14.15
Net long-term debt outstanding.....	51,297	13,027	38,270	290.07
Long-term debt issued.....	7,865	2,170	5,695	45.39
Long-term debt retired.....	2,839	629	2,210	16.39
Borrowing.....	8,346	2,271	6,075	48.17
Debt redemption.....	2,648	619	2,029	15.28

<sup>1</sup> Local government amounts represent estimates subject to sampling variation; see source.

<sup>2</sup> Per capita calculations are based on estimated total population of United States (conterminous area), excluding Armed Forces overseas, as of July 1, 1958.

Source of tables 519 and 520: Department of Commerce, Bureau of the Census; annual report, *Governmental Finances in 1958*.

### No. 521. GOVERNMENTAL DEBT OUTSTANDING, BY LEVEL OF GOVERNMENT: 1922 to 1958

Data are as of end of governmental fiscal years ending during calendar years shown. State and local government amounts exclude Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 410, Y 480, Y 545, Y 612, and Y 681]

YEAR	AMOUNT (millions of dollars)					PER CAPITA <sup>2</sup> (dollars)				
	All governments	Federal <sup>1</sup>	State and local			All governments	Federal	State and local		
			Total	State	Local			Total	State	Local
1922.....	33,072	22,963	10,109	1,131	8,978	300	209	92	10	82
1932.....	38,692	19,487	19,205	2,832	16,373	310	156	154	23	131
1940.....	63,251	42,968	20,283	3,590	16,693	479	325	154	27	126
1946.....	285,339	269,422	15,917	2,353	13,564	2,018	1,906	113	17	96
1950.....	281,472	267,357	24,115	5,285	18,830	1,856	1,697	159	35	124
1954.....	310,190	271,260	38,931	9,600	29,331	1,910	1,670	240	59	181
1955.....	318,641	274,374	44,267	11,198	33,069	1,930	1,662	268	68	200
1956.....	321,619	272,751	48,868	12,890	35,978	1,923	1,631	202	77	215
1957.....	323,566	270,527	53,039	13,738	39,301	1,900	1,588	311	81	231
1958.....	334,530	276,343	58,187	15,394	42,793	1,931	1,595	336	89	247

<sup>1</sup> "Public debt" of the U.S. Government; excludes guaranteed obligations issued by the Federal Housing Administration and nonguaranteed debt of Federal agencies.

<sup>2</sup> Based on estimated population of U.S. (conterminous area) as of July 1, including Armed Forces overseas through 1955; excluding Armed Forces overseas thereafter.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Historical Summary of Governmental Finances in the United States*, and annual report, *Governmental Finances in 1958*.

## No. 522. SUMMARY OF STATE AND LOCAL GOVERNMENT FINANCES: 1942 TO 1958

[In millions of dollars. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 517-574]

ITEM	1942	1950	1952	1955	1957	1958
<b>Revenue, total</b>	<b>13, 148</b>	<b>25, 639</b>	<b>31, 013</b>	<b>37, 619</b>	<b>45, 929</b>	<b>49, 262</b>
From Federal Government	858	2, 486	2, 566	3, 131	3, 843	4, 865
Public welfare	369	1, 107	1, 152	1, 432	1, 552	1, 799
Highways	169	438	414	596	975	1, 500
Education	137	345	453	512	594	674
Employment security administration	57	168	188	209	241	282
Other and unallocable	1 125	1 428	359	382	481	610
From State and local sources	12, 290	23, 153	28, 447	34, 489	42, 085	44, 397
General, net of intergovernmental	9, 560	18, 425	22, 615	27, 942	34, 320	36, 354
Taxes	8, 528	15, 914	19, 323	23, 483	28, 817	30, 380
Property	4, 537	7, 349	8, 652	10, 735	12, 864	14, 047
Sales and gross receipts	2, 351	5, 154	6, 357	7, 643	9, 467	9, 829
Individual income	276	785	998	1, 237	1, 754	1, 759
Corporation net income	272	593	846	744	984	1, 018
Licenses and other	1, 092	2, 030	2, 471	3, 125	3, 748	3, 725
Charges and miscellaneous	1, 081	2, 511	3, 292	4, 459	5, 503	5, 974
Utility and liquor stores revenue	1, 277	2, 712	3, 108	3, 688	4, 127	4, 211
Water supply system	439	705	1, 037	1, 092	1, 235	1, 256
Electric power system	251	574	839	870	1, 011	1, 096
Transit system	170	468	683	544	541	516
Gas supply system	27	61	479	104	157	173
Liquor stores	390	904	70	1, 079	1, 183	1, 170
Insurance trust revenue	1, 454	2, 016	2, 724	2, 858	3, 638	3, 832
Employee retirement	195	606	835	1, 180	1, 486	1, 688
Unemployment compensation	1, 142	1, 180	1, 602	1, 329	1, 725	1, 717
Other	117	229	287	349	427	426
<b>Direct expenditure, total</b>	<b>10, 914</b>	<b>27, 905</b>	<b>30, 863</b>	<b>40, 375</b>	<b>47, 553</b>	<b>53, 712</b>
By function:						
General expenditure	9, 190	22, 787	26, 098	33, 724	40, 375	44, 851
Education	2, 586	7, 177	8, 318	11, 907	14, 134	15, 910
State institutions of higher education	296	1, 107	1, 180	1, 468	1, 958	2, 305
Local schools	2, 213	5, 879	6, 903	10, 186	11, 871	13, 309
Other	77	191	235	254	305	305
Highways	1, 490	3, 803	4, 650	6, 452	7, 816	8, 567
Public welfare	1, 225	2, 940	2, 788	3, 168	3, 404	3, 729
Health	159	364	440	471	552	546
Hospitals	432	1, 384	1, 745	2, 053	2, 648	3, 005
Police	394	776	939	1, 229	1, 468	1, 610
Local fire protection	236	488	585	694	810	873
Natural resources	214	670	776	793	1, 031	1, 121
Sanitation	229	834	992	1, 142	1, 443	1, 505
Housing and community redevelopment	236	452	769	499	505	601
Local parks and recreation	128	304	324	509	608	685
General control	578	1, 041	1, 193	1, 452	1, 725	1, 843
Interest on general debt <sup>1</sup>	565	458	552	838	1, 106	1, 244
Other and unallocable	718	2, 096	2, 024	2, 517	3, 124	3, 601
Utility and liquor stores expenditure <sup>2</sup>	1, 106	2, 739	3, 067	3, 886	4, 428	4, 693
Water supply system	368	849	821	1, 479	1, 584	1, 624
Electric power system	216	534	973	819	1, 102	1, 260
Transit system	201	570	631	600	652	686
Gas supply system	19	52	581	125	156	150
Liquor stores	302	734	61	863	934	973
Insurance trust expenditure	617	2, 379	1, 698	2, 764	2, 749	4, 168
Employee retirement	169	361	530	722	943	1, 074
Unemployment compensation	377	1, 849	973	1, 784	1, 500	2, 757
Other	71	169	195	258	307	337
By character and object:						
Current operation	7, 057	15, 048	18, 533	23, 186	27, 983	30, 862
Capital outlay	1, 477	6, 047	7, 436	10, 706	12, 616	13, 986
Construction	1, 241	5, 169	6, 386	9, 048	10, 386	11, 704
Land and existing structures	236	415	467	925	2, 230	1, 257
Equipment		464	584	733		1, 025
Assistance and subsidies	1, 056	2, 918	2, 472	2, 660	2, 828	3, 159
Interest on debt (general and utility)	706	613	724	1, 059	1, 376	1, 537
Insurance benefits and repayments	617	2, 379	1, 698	2, 764	2, 749	4, 168
Expenditure for personal services	4, 515	10, 045	12, 045	15, 589	18, 707	20, 786
<b>Debt outstanding at end of year</b>	<b>19, 706</b>	<b>24, 115</b>	<b>30, 100</b>	<b>44, 267</b>	<b>53, 039</b>	<b>58, 187</b>
Long-term	18, 722	23, 056	28, 720	42, 272	50, 845	55, 737
Short-term	984	1, 060	1, 380	1, 995	2, 195	2, 451
<b>Net change during year</b>	<b>-570</b>	<b>5, 116</b>	<b>1, 984</b>	<b>5, 536</b>	<b>4, 171</b>	<b>5, 148</b>

<sup>1</sup> Includes all local revenue received directly from Federal Government.

<sup>2</sup> Interest on utility debt included in "utility expenditure." For total expenditure for interest on debt, see "Interest on debt (general and utility)," below.

Source: Department of Commerce, Bureau of the Census; *Historical Summary of Governmental Finances in the United States*, and annual reports, *Summary of Governmental Finances in 1957* and *Governmental Finances in 1958*.

NO. 523. GENERAL REVENUE OF STATE AND LOCAL GOVERNMENTS PER CAPITA AND IN RELATION TO PERSONAL INCOME, BY STATES: 1958

STATE	Total amount (mil. dol.)	PER CAPITA (dollars) <sup>1</sup>						AMOUNT PER \$1,000 OF PERSONAL INCOME DURING CALENDAR YEAR, 1958 <sup>2</sup> (dollars)				
		Total	From Federal government	From own sources				Total	From Federal Government	General revenue from own sources		
				Taxes			Charges and miscellaneous			Total	Taxes	Charges and miscellaneous
				All taxes	Property tax	Other						
U.S. <sup>3</sup>	41,219	237.90	28.08	175.34	81.07	94.27	34.48	115.68	13.65	102.02	85.26	16.76
Alabama	552	172.00	38.03	102.68	21.21	81.47	31.30	126.56	27.98	98.58	75.55	23.03
Arizona	309	271.14	44.91	178.68	91.75	86.93	47.54	140.31	23.24	117.07	92.46	24.60
Arkansas	320	181.09	40.37	112.46	29.39	83.07	28.26	147.51	32.89	114.62	91.61	23.02
California	4,793	334.31	41.33	247.17	121.66	125.51	45.81	130.63	16.15	114.48	96.58	17.90
Colorado	517	302.10	53.07	199.30	101.58	97.72	49.74	147.56	25.92	121.64	97.35	24.29
Connecticut	591	255.18	21.55	203.84	108.20	95.64	29.79	90.59	7.65	82.94	72.36	10.58
Delaware	103	226.21	24.67	152.20	35.68	116.52	49.34	81.96	8.94	73.02	55.15	17.88
Dist. of Col.	206	249.45	46.55	181.82	65.21	116.61	21.09	94.71	17.67	77.04	69.03	8.01
Florida	1,056	237.80	25.66	171.45	61.84	109.61	40.68	126.75	13.68	113.07	91.38	21.68
Georgia	755	197.77	32.98	126.45	38.42	88.03	38.34	132.99	22.17	110.81	85.03	25.78
Idaho	155	234.14	38.52	161.63	82.48	79.15	33.99	137.66	22.65	115.01	95.03	19.98
Illinois	2,237	226.22	20.17	181.40	92.60	88.81	24.64	92.92	8.29	84.63	74.51	10.12
Indiana	957	208.80	14.36	162.85	84.46	78.39	31.59	104.90	7.22	97.69	81.82	15.87
Iowa	677	239.90	30.79	177.36	93.34	84.02	31.75	128.76	16.53	112.23	95.19	17.04
Kansas	537	263.97	28.73	190.50	111.29	79.21	34.74	126.92	14.36	112.56	95.21	17.36
Kentucky	479	155.49	26.62	107.18	38.15	69.03	21.69	111.29	19.06	92.24	76.71	15.52
Louisiana	811	260.71	40.51	166.56	38.17	128.39	53.63	165.44	25.71	139.73	105.69	34.03
Maine	208	218.69	29.83	166.65	83.51	82.14	23.11	129.30	17.51	110.79	97.23	13.56
Maryland	640	216.64	22.40	163.26	73.07	90.19	30.99	97.53	10.08	87.45	73.50	13.95
Massachusetts	1,306	268.53	25.34	217.93	129.51	88.42	25.26	112.16	10.58	101.67	91.02	10.55
Michigan	1,992	253.28	22.13	193.52	96.47	97.05	37.63	120.69	10.55	110.15	92.22	17.93
Minnesota	891	263.88	26.99	194.40	101.42	92.98	42.49	137.69	14.08	123.61	101.44	22.17
Mississippi	377	172.23	37.01	111.21	31.84	79.37	24.02	163.55	35.14	128.41	105.60	22.81
Missouri	853	199.74	40.72	135.71	60.08	75.63	23.32	98.03	19.98	78.05	66.61	11.45
Montana	187	268.48	48.11	195.49	112.79	82.70	42.88	149.21	25.06	124.15	101.82	22.33
Nebraska	303	207.82	25.39	147.15	100.27	46.88	35.28	109.75	13.41	96.34	77.71	18.63
Nevada	106	395.51	84.04	243.82	91.76	152.06	67.04	153.94	32.94	120.99	94.90	26.09
New Hampshire	125	213.87	29.45	157.53	99.66	57.88	26.88	113.44	15.62	97.82	83.56	14.26
New Jersey	1,322	229.94	12.52	185.53	123.17	62.36	31.88	91.20	4.97	86.24	73.59	12.65
New Mexico	274	325.06	88.24	163.78	34.80	128.98	73.04	176.81	48.00	128.81	89.08	39.73
New York	4,915	302.82	19.93	241.91	118.00	123.91	40.98	117.14	7.71	109.43	93.58	15.85
North Carolina	749	164.59	23.37	115.65	33.39	82.26	25.57	118.90	16.88	102.02	83.55	18.47
North Dakota	183	282.00	45.85	173.38	88.92	84.46	62.77	166.18	27.02	139.17	102.18	36.99
Ohio	2,026	216.77	22.69	159.27	80.62	78.65	34.81	99.26	10.39	88.87	72.93	15.94
Oklahoma	581	254.05	53.09	161.18	50.46	110.72	39.78	146.04	30.52	115.52	92.65	22.87
Oregon	511	288.44	43.54	201.02	92.27	108.74	43.88	143.81	21.71	122.10	100.22	21.88
Pennsylvania	2,175	195.88	18.39	153.03	54.53	98.50	24.47	92.07	8.64	83.43	71.93	11.50
Rhode Island	188	215.09	35.84	161.14	79.09	82.06	18.40	109.42	18.08	91.34	81.98	9.36
South Carolina	369	153.29	23.46	103.99	24.92	79.08	25.83	125.81	19.26	106.56	85.35	21.20
South Dakota	179	256.22	45.06	173.53	102.00	71.53	37.63	156.16	27.46	128.68	105.75	22.93
Tennessee	594	171.85	25.89	122.02	38.77	83.25	23.44	119.07	17.99	101.08	84.80	16.29
Texas	1,972	210.25	30.21	142.60	69.37	73.23	37.43	115.92	16.66	99.27	78.63	20.64
Utah	207	239.54	37.11	168.21	74.91	93.29	34.22	136.68	21.17	115.50	95.98	19.53
Vermont	97	260.75	34.68	202.69	98.92	103.76	23.39	149.46	19.88	129.58	116.18	13.41
Virginia	655	166.38	18.20	117.53	44.83	72.71	30.65	99.41	10.87	88.54	70.22	18.31
Washington	788	284.43	40.59	196.32	58.87	137.45	47.53	131.66	18.79	112.87	90.87	22.00
West Virginia	321	162.98	24.07	119.15	32.30	86.85	19.76	107.97	15.95	92.03	78.94	13.09
Wisconsin	935	237.46	19.17	187.89	97.97	89.92	30.40	122.65	9.90	112.75	97.05	15.70
Wyoming	129	403.75	123.13	208.75	110.63	98.13	71.88	193.41	58.98	134.43	100.00	34.43

<sup>1</sup> Based on provisional estimates of population as of July 1, 1958, excluding Armed Forces overseas (Bureau of the Census, *Current Population Reports*, Series P-25, No. 189, Nov. 13, 1958).

<sup>2</sup> Based on personal income estimates reported in Department of Commerce, Office of Business Economics, *Survey of Current Business*, July 1959.

<sup>3</sup> Excludes Alaska and Hawaii.

Source: Department of Commerce, Bureau of the Census; annual report, *General Financials in 1958*.



NO. 524. GENERAL EXPENDITURE OF STATE AND LOCAL GOVERNMENTS, BY FUNCTION, BY STATES: 1958

STATE	Total amount (mil. dol.)	PER CAPITA (dollars) <sup>1</sup>						PERCENT OF TOTAL				
		Total	Educ-ation	High-ways	Public wel-fare	Health and hos-pitals	All other <sup>2</sup>	Educ-ation	High-ways	Public wel-fare	Health and hos-pitals	All other <sup>2</sup>
U.S. <sup>3</sup> .....	44,851	258.87	91.88	49.45	21.52	20.50	75.51	35.5	19.1	8.3	7.9	29.2
Alabama.....	589	183.43	63.66	38.52	21.11	11.80	48.34	34.7	21.0	11.5	6.4	26.4
Arizona.....	345	302.98	128.95	54.91	17.81	12.87	88.94	42.6	18.1	5.9	4.1	29.4
Arkansas.....	310	175.42	62.06	38.96	22.76	13.87	37.76	35.4	22.2	13.0	7.9	21.5
California.....	5,016	349.86	130.87	47.60	33.07	27.58	110.75	37.4	13.6	9.5	7.9	31.7
Colorado.....	542	316.95	118.29	61.78	43.19	19.81	73.88	37.3	19.5	13.6	6.3	23.3
Connecticut.....	825	356.30	96.85	122.11	19.52	25.65	92.18	27.2	34.3	5.5	7.2	25.9
Delaware.....	141	311.01	137.00	68.06	15.64	20.48	69.82	44.1	21.9	5.0	6.6	22.4
Dist. of Col.....	228	273.58	50.06	22.67	18.18	38.30	144.36	18.3	8.3	6.6	14.0	52.8
Florida.....	1,132	254.84	84.62	43.07	17.85	21.86	87.45	33.2	16.0	7.0	8.6	34.3
Georgia.....	799	209.19	74.36	35.25	21.58	24.25	53.74	35.5	16.9	10.3	11.6	25.7
Idaho.....	159	240.48	80.21	65.26	17.98	13.90	63.15	33.4	27.1	7.5	5.8	26.3
Illinois.....	2,577	260.55	84.38	62.18	18.54	19.02	76.43	32.4	23.9	7.1	7.3	29.3
Indiana.....	994	217.07	98.47	31.67	12.85	17.64	56.92	45.4	14.6	5.7	8.1	26.2
Iowa.....	704	249.29	96.60	70.59	20.87	15.45	45.79	38.8	28.3	8.4	6.2	18.4
Kansas.....	554	275.76	101.84	74.15	22.78	16.73	60.25	36.9	26.9	8.3	6.1	21.8
Kentucky.....	503	163.15	59.81	37.08	18.67	10.03	37.57	26.7	22.7	11.4	6.1	23.0
Louisiana.....	940	302.32	101.54	58.59	47.01	15.50	79.67	33.6	19.4	15.5	5.1	26.4
Maine.....	210	220.06	67.75	60.40	21.22	15.76	54.94	30.8	27.4	9.6	7.2	25.0
Maryland.....	761	257.58	87.79	56.50	9.88	22.16	81.25	34.1	21.9	3.8	8.6	31.5
Massachusetts.....	1,336	285.13	70.96	49.40	32.66	32.41	99.70	24.9	17.3	11.5	11.4	35.0
Michigan.....	2,281	283.59	115.43	48.47	18.13	24.85	76.70	40.7	17.1	6.4	8.8	27.0
Minnesota.....	981	290.70	105.39	58.34	23.02	26.31	73.64	37.6	20.1	7.9	9.1	25.3
Mississippi.....	367	167.84	59.66	40.99	20.40	12.99	37.60	33.3	24.4	12.2	7.7	22.4
Missouri.....	899	210.40	74.24	40.08	31.02	16.53	48.61	35.3	19.0	14.7	7.9	23.1
Montana.....	198	287.21	100.29	76.02	21.66	16.13	73.11	34.9	26.5	7.5	5.6	25.5
Nebraska.....	311	213.38	81.67	53.67	16.47	14.96	46.60	38.3	25.2	7.7	7.0	21.8
Nevada.....	106	396.25	114.61	102.25	15.73	35.96	127.72	28.9	25.8	4.0	9.1	32.2
New Hampshire.....	144	245.89	77.40	74.83	17.29	19.01	57.36	31.5	30.4	7.0	7.7	23.3
New Jersey.....	1,387	241.29	93.93	30.47	11.46	18.63	86.81	38.9	12.6	4.7	7.7	36.0
New Mexico.....	253	300.12	124.94	82.90	21.26	13.30	57.72	41.6	27.6	7.1	4.4	19.2
New York.....	5,515	339.81	105.88	48.43	24.28	35.20	126.02	31.2	14.3	7.1	10.4	37.1
North Carolina.....	799	175.56	72.79	33.19	13.96	13.17	42.46	41.5	18.9	8.0	7.5	24.2
North Dakota.....	185	285.08	83.69	83.54	18.31	11.54	87.99	29.4	29.3	6.4	4.0	30.9
Ohio.....	2,312	247.43	86.98	51.62	19.70	18.51	70.61	35.2	20.9	8.0	7.5	28.5
Oklahoma.....	600	262.71	94.70	57.24	46.61	14.22	49.94	36.0	21.8	17.7	5.4	19.0
Oregon.....	539	304.23	113.25	62.27	20.42	17.77	90.54	37.2	20.5	6.7	5.8	29.8
Pennsylvania.....	2,346	211.34	74.80	36.38	15.19	16.00	68.97	35.4	17.2	7.2	7.6	32.6
Rhode Island.....	207	236.69	70.63	42.63	23.31	19.20	80.93	29.8	18.0	9.8	8.1	34.2
South Carolina.....	380	158.19	64.68	29.16	12.65	13.89	37.80	40.9	18.4	8.0	8.8	23.9
South Dakota.....	180	257.22	98.00	80.11	18.17	8.73	52.21	38.1	31.1	7.1	3.4	20.3
Tennessee.....	628	181.12	65.72	42.20	15.48	15.08	42.64	36.3	23.3	8.5	8.3	23.5
Texas.....	2,089	222.76	89.05	50.41	17.85	12.95	52.50	40.0	22.6	8.0	5.8	23.6
Utah.....	222	256.99	126.13	45.43	17.57	12.87	55.49	49.1	17.7	6.8	4.8	21.6
Vermont.....	110	295.97	105.38	90.32	22.85	18.82	58.61	35.6	30.5	7.7	6.4	19.8
Virginia.....	777	197.33	73.04	51.03	6.79	14.74	51.74	37.0	25.9	3.4	7.5	26.2
Washington.....	880	317.62	116.94	58.90	34.89	21.20	85.67	36.8	18.5	11.0	6.7	27.0
West Virginia.....	340	172.57	65.62	31.23	17.98	9.95	47.80	38.0	18.1	10.4	5.8	27.7
Wisconsin.....	996	253.02	83.70	55.38	20.52	18.89	74.53	33.1	21.9	8.1	7.5	24.5
Wyoming.....	128	400.31	123.13	132.19	16.88	47.19	80.94	30.8	33.0	4.2	11.8	20.2

<sup>1</sup> Based on estimated population as of July 1, 1958; see footnote 1, table 523.

<sup>2</sup> Includes police, fire protection, natural resources, sanitation, general control, and interest on general debt as well as miscellaneous other lesser functions.

<sup>3</sup> Excludes Alaska and Hawaii.

Source: Department of Commerce, Bureau of the Census; *Governmental Finances in 1958*.

# No. 525. INDEBTEDNESS AND CASH AND SECURITY HOLDINGS OF STATE AND LOCAL GOVERNMENTS, BY STATES: 1958

[In millions of dollars, except per capita amounts. As of end of fiscal year]

STATE	DEBT OUTSTANDING					CASH AND SECURITY HOLDINGS					
	Total		Long-term	Net long-term <sup>1</sup>		Total <sup>2</sup>	Insurance trust systems		Debt offsets	All other (including bond fund holdings)	
	Amount	Per capita		Amount	Per capita		Em- ployee re- tirement	Unem- ploy- ment com- pen- sation			
U.S. <sup>3</sup> .....	58,187.3	335.84	55,736.8	51,297.1	296.07	49,448.8	14,604.2	7,521.3	4,439.7	21,440.9	
Ala.....	701.4	218.44	623.5	593.9	184.96	420.5	117.9	75.2	29.6	197.8	
Ariz.....	357.2	313.33	354.6	343.9	301.67	300.9	54.8	58.1	10.7	119.0	
Ark.....	331.7	187.83	306.2	290.5	164.50	189.5	33.2	40.4	15.7	100.2	
Calif.....	5,203.4	362.94	5,175.4	4,299.5	295.01	7,099.7	2,332.1	881.7	945.9	2,732.7	
Colo.....	564.4	329.87	553.8	543.6	317.71	455.2	86.3	72.8	10.2	272.9	
Conn.....	1,376.1	594.17	1,134.0	1,124.3	485.45	837.1	160.5	211.4	9.7	455.5	
Del.....	267.0	598.11	261.9	258.9	570.26	88.9	1.5	11.2	3.0	73.2	
D.C.....	99.6	120.73	49.2	49.2	59.64	111.7	30.5	58.6	-----	22.6	
Fla.....	1,438.2	323.77	1,363.2	1,266.7	285.16	928.2	208.2	89.9	96.5	533.6	
Ga.....	999.0	261.66	914.2	866.0	226.82	719.0	141.8	141.8	48.2	387.2	
Idaho.....	97.4	147.13	94.3	90.8	137.16	166.0	20.5	32.2	3.5	106.5	
Ill.....	3,388.8	342.68	3,089.7	2,947.1	298.02	2,558.3	703.1	423.7	142.6	1,288.9	
Ind.....	889.1	194.08	876.5	845.6	184.69	884.3	145.5	175.9	30.9	532.0	
Iowa.....	330.8	117.22	329.0	319.7	113.29	544.0	103.6	110.0	9.3	321.1	
Kans.....	715.6	338.19	701.2	691.0	326.56	414.2	29.1	81.0	10.2	293.9	
Ky.....	538.0	174.68	529.0	488.4	158.57	425.5	62.9	105.2	40.6	216.8	
La.....	1,225.0	393.89	1,165.5	1,106.7	355.85	876.8	256.0	151.1	58.8	410.9	
Maine.....	195.5	205.36	192.7	189.2	198.74	162.2	38.3	37.6	3.5	82.8	
Md.....	1,536.9	519.63	1,520.0	1,381.8	467.46	764.4	298.7	93.0	138.2	226.5	
Mass.....	2,261.7	465.18	2,156.1	2,083.5	428.53	1,227.3	382.0	272.4	72.6	500.3	
Mich.....	1,976.4	251.26	1,942.4	1,825.8	232.11	1,576.5	517.2	164.4	116.6	766.0	
Minn.....	898.6	266.25	864.5	830.5	246.07	1,054.2	181.1	90.6	34.0	748.5	
Miss.....	394.4	180.42	386.7	364.6	166.79	260.9	21.2	30.4	22.1	187.2	
Mo.....	856.4	200.52	826.8	788.9	184.71	848.9	111.9	210.5	37.9	488.6	
Mont.....	162.9	236.77	162.3	147.0	213.66	191.5	34.8	36.6	15.3	96.8	
Nebr.....	523.8	359.51	520.9	498.8	342.35	318.5	33.3	37.0	22.1	226.1	
Nev.....	74.9	280.52	74.1	71.3	267.04	108.4	15.7	16.5	2.8	58.4	
N.H.....	146.2	250.34	143.6	141.9	242.98	88.7	31.3	22.3	1.7	33.4	
N.J.....	2,378.9	413.79	2,274.4	2,239.4	389.53	1,756.2	534.6	387.5	35.0	700.0	
N. Mex.....	215.3	255.70	215.3	203.6	241.81	318.6	14.8	40.3	11.7	251.8	
N.Y.....	10,593.6	652.76	9,876.0	8,337.4	513.73	8,761.6	3,922.6	1,277.7	1,538.6	1,029.7	
N.C.....	882.1	193.91	850.6	787.0	173.01	834.4	256.0	168.9	63.6	345.9	
N. Dak.....	86.5	133.08	84.1	69.9	107.54	294.6	13.7	8.3	14.2	175.4	
Ohio.....	2,876.5	307.81	2,803.3	2,672.0	285.93	2,882.0	886.1	501.9	131.3	1,077.4	
Okla.....	582.7	255.01	582.0	523.3	229.02	463.8	54.4	47.0	58.7	301.7	
Ore.....	519.2	292.84	515.9	410.1	231.30	581.7	84.0	23.0	105.8	310.9	
Pa.....	3,537.4	318.66	3,428.0	3,306.9	297.89	2,300.0	1,034.5	241.2	121.1	887.2	
R.I.....	305.8	349.49	286.1	264.3	302.06	196.8	51.9	25.7	21.8	61.4	
S.C.....	484.9	201.71	471.9	445.5	185.32	319.5	101.1	71.7	26.4	119.3	
S. Dak.....	58.6	83.83	57.5	53.6	76.68	142.3	2.0	13.7	3.9	122.7	
Tenn.....	1,050.4	302.80	1,015.1	980.1	282.53	550.5	122.2	76.2	35.0	317.1	
Tex.....	3,095.7	330.14	3,053.7	2,889.7	308.17	2,563.6	440.7	275.1	164.0	1,683.8	
Utah.....	182.7	211.21	176.7	173.9	201.04	185.3	24.8	37.3	2.8	109.2	
Vt.....	74.7	200.81	72.5	71.6	192.47	68.3	22.1	14.9	9	30.4	
Va.....	848.9	215.73	823.3	784.7	199.42	642.8	133.6	83.4	38.6	387.2	
Wash.....	1,744.9	630.16	1,730.9	1,647.0	594.80	1,327.9	223.6	191.8	83.9	726.2	
W. Va.....	403.3	204.82	403.0	374.9	194.40	312.1	76.0	50.8	28.1	68.9	
Wis.....	641.1	162.80	631.8	612.5	155.54	1,251.6	443.9	239.0	19.3	545.4	
Wyo.....	73.7	230.31	73.4	70.6	220.63	143.9	8.6	14.4	2.8	109.9	

<sup>1</sup> Long-term debt minus debt offsets (some units reserved for future retirement of long-term debt).

<sup>2</sup> Includes some insurance trust systems not shown separately.

<sup>3</sup> Excludes Alaska and Hawaii.

Source: Department of Commerce, Bureau of the Census; annual report, *Governmental Finances in 1958*.

**No. 526. SUMMARY OF STATE GOVERNMENT FINANCES: 1942 TO 1958**  
 [In millions of dollars, except per capita. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 575-647]

ITEM	1942	1950	1952	1955	1957	1958	Per capita, 1958 <sup>1</sup>
<b>Revenue and borrowing</b>	<b>7,040</b>	<b>15,331</b>	<b>17,962</b>	<b>21,821</b>	<b>26,158</b>	<b>28,462</b>	<b>167.95</b>
Borrowing	170	1,428	1,147	2,155	1,502	2,271	13.40
Revenue	6,870	13,903	16,815	19,667	24,656	26,191	154.54
General revenue	5,132	11,262	13,429	16,194	20,382	21,772	128.47
Taxes	3,903	7,980	9,857	11,597	14,531	14,919	88.03
Sales and gross receipts	2,218	4,670	5,730	6,864	8,436	8,750	51.63
General	632	1,670	2,229	2,637	3,373	3,507	20.69
Motor fuels	940	1,544	1,870	2,353	2,828	2,919	17.22
Alcoholic beverages	257	420	442	471	569	566	3.34
Tobacco products	130	414	449	450	556	616	3.64
Other	258	622	741	944	1,110	1,142	6.74
Licenses	708	1,228	1,476	1,824	2,188	2,201	12.99
Motor vehicles	431	702	866	1,111	1,289	1,310	7.78
Corporations in general	93	178	226	266	408	346	2.04
Other	184	350	384	447	491	536	3.17
Individual income	249	724	913	1,094	1,563	1,644	9.11
Corporation net income	269	586	838	737	984	1,018	6.01
Property	264	307	370	412	479	533	3.15
Other	195	415	530	667	881	872	5.14
Intergovernmental revenue	858	2,423	2,485	2,989	3,928	4,764	28.11
From Federal Government	802	2,275	2,329	2,762	3,500	4,461	26.32
Public welfare	369	1,107	1,149	1,428	1,547	1,793	10.58
Education	137	345	293	299	427	492	2.90
Highways	169	438	413	592	973	1,496	8.83
Other	126	385	475	442	554	680	4.01
From local governments	56	148	156	226	427	302	1.78
Charges and miscellaneous general revenue	370	909	1,087	1,608	1,923	2,089	12.33
Liquor stores revenue	373	810	924	962	1,065	1,058	6.24
Insurance trust revenue	1,366	1,831	2,462	2,511	3,209	3,301	19.83
<b>Debt outstanding at end of fiscal year</b>	<b>3,257</b>	<b>5,285</b>	<b>6,874</b>	<b>11,198</b>	<b>13,738</b>	<b>15,394</b>	<b>90.83</b>
Long-term	3,096	5,168	6,640	10,950	13,522	15,065	88.89
Full faith and credit	2,041	4,209	4,925	5,929	6,490	7,349	43.36
Non-guaranteed	455	958	1,714	5,022	7,032	7,716	45.53
Short-term	161	118	235	248	216	329	1.94
Net long-term	2,563	4,246	5,620	9,493	11,772	13,027	76.87
Full faith and credit only	2,123	3,379	3,984	4,628	4,949	5,577	32.91
<b>Expenditure and debt redemption</b>	<b>5,746</b>	<b>15,373</b>	<b>16,329</b>	<b>20,907</b>	<b>24,905</b>	<b>28,699</b>	<b>169.34</b>
Debt redemption	403	291	495	550	670	619	3.65
Expenditure, total	5,343	15,082	15,834	20,357	24,235	28,080	165.69
General expenditure	4,540	12,260	13,697	17,176	21,087	23,537	138.88
Public safety	146	328	375	476	593	674	3.88
Public welfare	913	2,358	2,368	2,647	2,770	2,949	17.40
Education	1,182	3,413	4,026	5,066	6,553	7,325	43.22
Highways	1,134	2,668	3,290	4,810	5,957	6,674	39.38
Health and hospitals	311	1,042	1,258	1,464	1,905	2,151	12.69
State hospitals and institutions for handicapped	235	788	968	1,145	1,338	1,512	8.92
Other	75	254	290	318	568	639	3.77
Nonhighway transportation	( <sup>2</sup> )	56	53	47	69	103	.61
Housing and community redevelopment	( <sup>2</sup> )	7	12	15	19	24	.14
Natural resources	100	477	548	610	798	890	5.26
Employment security administration	59	172	177	207	234	270	1.59
General control	166	322	398	455	538	578	3.41
Miscellaneous and unallocable	479	1,407	1,202	1,380	1,650	1,898	11.20
Liquor stores expenditure	288	654	723	770	836	869	5.13
Insurance trust expenditure	505	2,177	1,413	2,411	2,313	3,675	21.68
<b>Expenditure by character and object:</b>							
Direct expenditure	3,563	10,864	10,790	14,371	16,921	20,137	118.82
Current operation	1,827	4,450	5,173	6,234	7,455	8,307	49.02
Capital outlay	642	2,237	2,658	3,992	5,163	5,946	35.09
Construction	( <sup>3</sup> )	1,996	2,323	3,404	4,318	5,022	29.63
Purchase of land and existing structures	( <sup>3</sup> )	131	178	412	593	653	3.86
Equipment	( <sup>3</sup> )	141	168	177	251	271	1.60
Assistance and subsidies	466	1,891	1,402	1,482	1,639	1,813	10.70
Interest on debt	122	109	144	251	351	396	2.34
Insurance benefits and repayments	505	2,177	1,413	2,411	2,313	3,675	21.68
Intergovernmental expenditure	1,780	4,217	5,044	5,986	7,815	7,943	46.87

<sup>1</sup> Based on estimated population of the United States (conterminous area) on July 1, 1957, excluding Armed Forces overseas.

<sup>2</sup> Included in "Miscellaneous and unallocable." <sup>3</sup> Not available.

Source: Department of Commerce, Bureau of the Census; special study, *Revised Summary of State Government Finances, 1942-1950*, and annual report, *Compendium of State Government Finances*.

## No. 527. GENERAL REVENUE AND GENERAL EXPENDITURE

[In millions]

STATE	GENERAL REVENUE					GENERAL EXPENDITURE		
	Total	Taxes <sup>1</sup>	Intergovernmental revenue		Charges and miscellaneous	Total	Public safety	Public welfare
			From Federal government	From local governments				
1 United States <sup>2</sup>	21,772.4	14,919.2	4,461.3	302.5	2,089.4	23,537.0	674.3	2,949.2
2 Alabama.....	376.5	233.0	104.8	4.9	33.8	383.6	9.4	67.0
3 Arizona.....	184.3	112.4	47.9	1.7	22.2	188.8	4.8	20.1
4 Arkansas.....	223.2	141.2	67.4	.8	13.9	222.3	3.8	39.7
5 California.....	2,434.7	1,673.9	547.3	18.2	195.3	2,606.1	91.3	356.1
6 Colorado.....	287.0	165.4	83.7	1.1	36.8	292.6	8.0	67.9
7 Connecticut.....	296.3	218.8	44.0	1.6	31.8	495.0	13.0	41.8
8 Delaware.....	82.5	53.7	10.8	1.7	16.3	116.4	3.9	7.2
9 Florida.....	579.1	436.5	102.7	6.2	33.7	606.9	15.8	72.4
10 Georgia.....	465.5	317.4	112.9	5.5	29.6	474.8	8.8	81.4
11 Idaho.....	88.2	53.3	24.1	1.3	9.5	94.3	2.1	10.4
12 Illinois.....	975.0	735.1	180.9	6.8	52.2	1,139.5	32.4	139.6
13 Indiana.....	506.8	371.4	61.0	3.9	70.5	498.2	16.7	29.7
14 Iowa.....	368.3	237.1	85.5	15.9	29.8	380.5	9.8	48.5
15 Kansas.....	257.8	168.3	57.6	3.8	28.1	277.9	7.4	35.5
16 Kentucky.....	308.1	207.4	75.6	.7	24.4	317.5	7.9	52.6
17 Louisiana.....	604.4	380.8	116.8	4.8	102.0	691.3	10.6	145.6
18 Maine.....	120.7	78.8	25.7	2.9	13.3	125.1	5.3	17.7
19 Maryland.....	345.7	232.7	52.0	5.1	35.9	407.1	16.8	21.5
20 Massachusetts.....	600.5	415.2	116.0	28.3	41.1	698.6	23.3	105.6
21 Michigan.....	1,109.8	794.2	168.5	34.2	112.9	1,259.4	36.2	107.2
22 Minnesota.....	484.3	319.8	88.1	12.3	64.1	485.9	12.5	45.0
23 Mississippi.....	263.5	163.6	77.7	2.0	20.1	262.5	4.8	43.9
24 Missouri.....	470.2	279.6	167.3	4.5	18.7	476.4	11.3	130.0
25 Montana.....	105.7	56.5	32.1	2.3	14.8	108.8	3.2	13.1
26 Nebraska.....	145.8	82.0	35.8	8.2	19.9	142.6	5.3	17.9
27 Nevada.....	65.2	36.9	21.0	.5	6.9	60.4	1.3	3.6
28 New Hampshire.....	62.6	35.0	16.5	2.4	8.7	78.7	2.5	6.3
29 New Jersey.....	456.2	289.0	62.0	24.4	80.9	446.4	22.3	42.1
30 New Mexico.....	214.0	105.7	64.1	1.1	43.1	196.9	3.8	17.8
31 New York.....	1,949.4	1,501.4	303.9	6.8	137.4	2,289.2	68.5	216.9
32 North Carolina.....	526.1	375.1	101.8	3.9	45.3	542.0	20.8	49.1
33 North Dakota.....	118.1	56.0	29.1	2.7	30.3	120.1	2.2	10.3
34 Ohio.....	1,003.4	699.4	197.2	14.2	92.6	1,143.3	29.9	123.6
35 Oklahoma.....	410.1	246.5	115.7	2.3	45.7	411.0	6.9	105.4
36 Oregon.....	291.8	185.0	65.6	8.4	32.8	301.9	10.3	35.4
37 Pennsylvania.....	1,196.3	890.0	187.6	19.2	99.5	1,236.4	42.0	130.9
38 Rhode Island.....	105.8	69.9	28.3	.8	6.8	124.3	3.6	18.7
39 South Carolina.....	266.5	184.8	51.9	3.0	26.8	270.1	5.5	29.5
40 South Dakota.....	94.8	45.0	30.0	2.9	17.0	94.6	2.3	11.2
41 Tennessee.....	375.7	269.3	81.0	5.7	19.8	372.6	9.6	51.2
42 Texas.....	1,068.2	666.6	265.7	5.3	130.7	1,064.0	22.6	160.6
43 Utah.....	124.8	79.1	29.5	1.7	14.6	127.9	3.1	14.7
44 Vermont.....	56.9	37.3	12.9	1.3	5.4	65.5	3.0	7.1
45 Virginia.....	368.9	256.9	51.7	3.2	57.0	463.0	18.7	20.6
46 Washington.....	528.2	374.4	100.0	4.4	49.5	575.5	12.6	96.2
47 West Virginia.....	223.1	161.0	47.0	.8	14.4	245.8	4.8	33.6
48 Wisconsin.....	496.6	371.0	74.2	8.7	42.6	491.6	11.7	42.9
49 Wyoming.....	85.9	36.1	38.5	.3	11.0	83.6	2.2	4.3

<sup>1</sup> See also table 526.<sup>2</sup> Excludes Alaska and Hawaii.

## OF STATE GOVERNMENTS, BY STATES: 1958

of dollars]

GENERAL EXPENDITURE—Continued											
Education			Highways	Health and hospitals		Natural resources	General control	Interest	All other	Total inter-governmental expenditure	
Total <sup>3</sup>	State institutions of higher education	Inter-governmental		State hospitals and institutions for the handicapped	Other						
7, 325.4	2, 304.7	4, 452.5	6, 674.0	1, 512.3	638.5	890.5	578.3	396.5	1, 897.9	7, 943.4	1
135.2	34.4	92.4	96.8	12.7	9.5	12.6	8.0	3.9	28.6	133.0	2
57.0	26.2	28.4	52.1	4.2	2.6	12.1	5.1	.3	30.4	56.5	3
71.3	23.3	42.8	56.2	10.9	7.1	11.4	4.9	3.3	13.6	63.4	4
987.7	345.6	610.5	540.4	112.3	56.7	134.0	73.9	33.5	220.3	1, 245.8	5
80.1	45.9	30.5	88.3	17.4	3.7	10.1	7.1	1.5	8.4	116.6	6
78.0	23.6	43.3	254.4	41.0	10.6	8.0	11.2	16.3	20.6	52.3	7
53.8	10.5	23.1	30.6	6.6	2.2	1.9	2.3	3.2	4.8	25.3	8
227.1	44.5	170.4	154.8	31.6	19.2	33.9	16.8	7.7	27.5	199.0	9
181.2	33.5	116.9	112.1	20.5	11.5	26.2	10.3	9.7	13.2	161.7	10
24.5	10.0	13.6	36.4	3.5	2.1	7.9	1.6	.2	5.5	24.0	11
240.7	106.0	123.3	475.9	79.7	60.3	26.3	22.9	20.2	41.5	274.6	12
208.4	104.8	99.4	131.1	35.6	10.8	15.0	10.8	11.6	28.5	196.3	13
91.3	50.2	36.4	152.9	22.6	2.0	11.0	5.3	.7	36.4	108.8	14
72.2	41.2	27.5	101.0	21.6	5.5	9.5	7.3	6.5	11.3	81.8	15
98.9	25.5	63.2	104.7	11.6	6.5	14.1	11.7	3.3	11.3	76.9	16
213.8	57.9	140.3	153.5	34.6	9.3	20.7	12.2	10.1	80.8	201.2	17
23.5	8.9	11.5	45.1	9.2	3.8	8.6	2.8	3.8	5.4	16.9	18
93.2	32.0	56.5	146.7	35.4	11.1	8.4	10.7	12.4	51.1	138.8	19
85.8	22.8	55.9	172.9	78.6	30.0	12.2	22.2	26.2	141.8	260.0	20
498.9	216.5	271.8	322.9	74.2	34.6	28.9	20.8	17.7	117.9	497.3	21
183.0	73.4	105.6	126.8	40.8	10.4	21.1	10.3	2.4	33.6	194.8	22
90.0	21.5	61.3	71.1	10.2	7.1	11.6	4.7	2.8	16.3	95.5	23
126.0	37.3	84.1	135.2	25.7	5.1	13.1	12.3	.8	16.9	96.1	24
32.1	16.2	14.7	35.8	5.7	1.1	8.1	2.8	1.4	5.7	17.2	25
30.3	21.2	5.6	59.3	12.1	2.4	7.6	2.1	.3	5.3	37.7	26
15.4	4.6	10.2	25.3	1.2	1.0	6.6	2.3	.1	3.5	13.3	27
13.6	9.5	2.5	34.4	6.2	2.9	4.2	2.1	1.4	5.1	5.4	28
127.1	33.8	88.1	115.2	40.0	12.1	11.2	17.1	26.4	32.9	138.4	29
83.1	24.0	55.1	64.9	4.0	3.9	6.6	5.0	1.1	6.7	63.3	30
690.7	82.3	550.9	463.8	263.5	100.7	142.3	79.3	56.2	237.4	1, 037.4	31
231.7	53.1	20.5	137.7	29.3	8.8	17.5	9.1	6.2	32.1	186.5	32
25.2	12.2	11.9	41.0	4.2	2.8	5.9	2.3	.6	25.5	19.5	33
249.1	90.5	153.8	424.7	74.9	29.8	19.8	29.2	22.3	140.0	404.2	34
115.4	49.9	61.2	119.7	16.9	8.7	14.6	6.8	6.7	9.8	95.6	35
92.8	39.8	43.8	86.1	16.0	8.4	21.9	11.4	4.2	15.5	77.9	36
400.4	57.9	289.7	338.2	107.0	44.7	27.9	33.0	29.9	82.6	373.8	37
24.2	10.9	9.7	28.4	10.5	4.7	2.7	5.9	2.3	23.3	19.4	38
106.6	24.8	70.4	62.8	12.9	5.3	15.1	5.8	5.4	21.2	88.8	39
22.3	15.2	5.9	37.9	3.5	1.1	6.2	1.6	(4)	8.4	9.7	40
126.9	31.1	90.3	116.7	16.2	9.3	11.8	5.7	1.7	23.5	134.2	41
420.8	111.4	294.5	323.6	50.5	6.9	13.2	14.6	7.8	23.3	306.9	42
57.4	24.1	31.2	31.7	3.6	2.6	6.2	3.1	.2	5.4	36.1	43
15.4	7.0	6.6	25.2	3.7	2.2	3.3	2.2	.4	2.5	11.6	44
127.4	47.6	70.2	178.8	37.1	10.7	13.9	13.2	5.9	26.7	114.9	45
209.6	54.1	120.3	131.2	21.2	25.5	22.5	10.0	8.7	38.0	187.2	46
85.9	23.1	59.4	56.2	8.7	4.3	9.5	6.1	8.8	28.0	61.2	47
114.5	58.2	50.2	133.5	20.3	15.9	22.2	10.2	.2	120.1	264.4	48
21.1	6.7	13.3	39.8	2.8	1.2	5.5	2.2	.1	4.4	22.3	49

<sup>3</sup> Includes amounts for items not shown separately. <sup>4</sup> Less than \$50,000.Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of State Government Finances in 1958*.

## No. 528. STATE TAX COLLECTIONS, BY TYPE OF TAX, BY STATES: 1959

[In millions of dollars. Figures are preliminary. Includes local shares of State-imposed taxes]

STATE	Total <sup>1</sup>	SALES AND GROSS RECEIPTS					Motor vehicle and operators' licenses	Individual income	Corporation net income	Property
		Total <sup>1</sup>	General sales or gross receipts	Motor fuels	Alcoholic beverages	Tobacco products				
Number of States using tax <sup>2</sup> .....	49	49	33	49	49	44	49	32	36	46
United States <sup>3</sup> .....	15,831.4	9,288.5	3,693.6	3,047.9	599.5	679.7	1,483.0	1,778.3	978.9	564.8
Alabama.....	247.6	174.6	78.5	67.2	8.0	9.1	5.4	30.3	6.0	12.8
Alaska.....	24.0	7.1	-----	3.3	2.1	1.0	1.7	8.1	1.4	(4)
Arizona.....	129.2	80.2	42.5	23.4	3.4	3.1	9.3	9.0	5.3	22.2
Arkansas.....	149.5	106.6	50.6	37.0	5.6	8.2	14.4	8.4	8.3	(4)
California.....	1,812.6	1,149.7	634.2	318.3	41.8	-----	125.7	100.7	175.4	114.3
Colorado.....	171.3	93.3	46.0	35.3	5.3	-----	15.2	26.1	9.5	12.0
Connecticut.....	218.9	154.3	70.2	44.8	6.9	10.3	16.5	-----	27.5	(4)
Delaware.....	68.1	16.8	-----	8.1	1.8	1.9	4.2	27.1	5.2	1.0
Florida.....	471.7	356.5	148.1	114.1	43.3	7.9	53.8	-----	-----	14.8
Georgia.....	337.6	260.8	133.3	80.3	19.5	17.8	16.6	29.3	21.2	1.0
Idaho.....	56.7	21.2	-----	13.6	1.7	2.3	9.9	13.2	4.2	2.4
Illinois.....	742.5	601.8	308.3	138.2	26.6	37.5	99.8	-----	-----	1.1
Indiana.....	379.8	308.8	175.2	95.4	13.5	15.7	36.8	-----	-----	15.9
Iowa.....	250.0	150.8	76.4	55.5	3.1	8.3	45.7	36.0	2.7	4.0
Kansas.....	199.0	130.3	72.0	38.4	5.3	8.5	21.3	22.1	7.1	9.0
Kentucky.....	213.1	108.4	-----	60.8	17.4	9.7	12.8	45.9	16.7	18.9
Louisiana.....	432.4	228.3	84.3	61.5	19.2	24.7	13.3	* 29.9	(3)	14.8
Maine.....	81.2	62.2	24.5	22.2	2.0	6.2	9.0	-----	-----	1.5
Maryland.....	317.3	169.5	55.8	51.0	8.9	16.3	24.5	81.5	18.2	12.1
Massachusetts.....	479.7	166.6	-----	73.0	24.9	36.0	26.4	155.0	29.6	(4)
Michigan.....	806.3	545.8	320.5	138.6	13.6	46.5	71.7	-----	-----	47.2
Minnesota.....	313.7	114.0	-----	54.1	15.3	14.9	40.2	70.5	20.1	20.0
Mississippi.....	183.1	133.9	66.4	45.6	4.1	10.3	7.5	6.4	12.1	4.4
Missouri.....	289.4	177.1	105.0	43.1	6.2	10.5	38.0	34.0	9.0	11.9
Montana.....	60.4	28.3	-----	16.4	3.1	5.7	4.0	0.4	2.9	6.8
Nebraska.....	81.0	44.2	-----	32.3	2.8	5.0	5.5	-----	-----	25.6
Nevada.....	38.9	31.0	11.1	8.7	1.0	1.4	3.5	-----	-----	1.7
New Hampshire.....	37.9	22.0	-----	11.3	1.0	3.8	6.6	1.5	-----	2.3
New Jersey.....	338.4	194.2	-----	95.8	20.0	38.0	65.5	-----	18.3	2.7
New Mexico.....	113.4	74.6	42.2	28.3	1.9	4.3	12.1	* 6.8	(3)	7.1
New York.....	1,586.1	470.8	-----	140.4	55.4	68.9	141.1	565.8	254.3	3.1
North Carolina.....	397.6	225.6	81.3	95.5	15.2	-----	30.5	60.7	41.0	9.8
North Dakota.....	58.7	36.3	16.1	12.0	2.9	3.4	9.1	4.5	1.5	2.7
Ohio.....	730.6	540.9	230.2	148.8	40.0	35.7	97.4	-----	-----	47.6
Oklahoma.....	255.3	147.8	54.9	56.3	6.5	12.9	36.2	15.0	11.3	-----
Oregon.....	177.5	44.2	-----	36.6	1.3	-----	26.3	77.1	16.3	(4)
Pennsylvania.....	901.6	535.8	218.6	161.4	48.0	61.9	83.3	-----	128.1	1.7
Rhode Island.....	79.1	59.0	22.1	14.3	3.1	5.7	7.1	-----	7.6	-----
South Carolina.....	194.6	143.0	58.4	48.6	14.3	7.1	9.3	18.4	14.2	1.0
South Dakota.....	50.4	39.3	15.5	14.5	2.5	2.1	6.8	-----	(4)	(4)
Tennessee.....	280.9	205.8	98.3	72.5	8.2	16.3	23.7	4.8	16.5	(4)
Texas.....	687.8	323.7	-----	169.7	32.8	50.1	79.7	-----	-----	34.5
Utah.....	83.3	51.2	25.7	19.5	9.9	2.2	6.2	12.3	5.8	1.5
Vermont.....	38.9	16.8	-----	8.2	3.8	2.5	7.1	9.5	2.0	(4)
Virginia.....	270.2	110.4	-----	74.0	8.4	-----	22.8	71.8	24.3	13.3
Washington.....	411.9	344.2	237.2	58.1	9.7	14.5	17.2	-----	-----	26.7
West Virginia.....	161.6	137.8	79.3	29.6	3.2	9.2	15.6	-----	-----	(4)
Wisconsin.....	382.1	121.7	-----	69.4	13.7	20.0	41.0	121.2	48.5	28.2
Wyoming.....	37.6	21.4	10.8	7.0	.6	1.1	5.9	-----	-----	7.5

<sup>1</sup> Includes amounts for types of taxes not shown separately. <sup>2</sup> Excludes Hawaii.<sup>3</sup> Combined corporation and individual income taxes as reported by 2 States (Louisiana and New Mexico) tabulated with individual income taxes.<sup>4</sup> Less than \$50,000.<sup>5</sup> Less than \$50,000 in back taxes only; not counted with "Number of States using tax."Source: Department of Commerce, Bureau of the Census; annual report, *State Tax Collections in 1960*.

NO. 529. GROSS ASSESSED VALUE OF LOCALLY ASSESSED TAXABLE REAL PROPERTY, BY TYPE OF PROPERTY, BY STATES: 1956

[Relates to officially recorded or "assessed" values, which should not be interpreted as representing current market worth of taxable property. Figures for particular types of property are estimates subject to sampling variation]

STATE	AMOUNT (\$1,000,000)					PERCENT				
	Total <sup>1</sup>	Residential (non-farm)	Acreage and farms	Vacant lots	Commercial and industrial property	Total <sup>1</sup>	Residential (non-farm)	Acreage and farms	Vacant lots	Commercial and industrial property
United States <sup>2</sup> .....	209,765	113,505	29,083	4,763	58,011	100.0	54.1	13.9	2.3	27.7
Alabama.....	1,291	623	258	37	369	100.0	48.2	20.0	2.9	28.6
Arizona.....	554	345	82	18	106	100.0	62.3	14.8	3.2	19.1
Arkansas.....	466	189	164	11	86	100.0	40.6	35.2	2.4	18.4
California.....	16,212	8,860	1,790	470	5,093	100.0	54.6	11.0	2.9	31.4
Colorado.....	2,126	1,093	428	64	520	100.0	51.4	20.1	3.0	24.4
Connecticut.....	5,058	3,382	203	68	1,366	100.0	66.9	4.0	1.3	27.0
Delaware.....	928	579	75	12	250	100.0	62.4	8.1	1.3	26.9
District of Columbia.....	1,949	1,196	-----	84	667	100.0	61.4	-----	4.3	34.2
Florida.....	5,878	3,861	432	267	1,282	100.0	65.7	7.3	4.5	21.8
Georgia.....	1,792	1,070	273	42	398	100.0	59.7	15.2	2.3	22.2
Idaho.....	353	89	195	5	64	100.0	25.2	55.2	1.3	18.1
Illinois <sup>4</sup> .....	21,600	10,562	4,255	605	5,702	100.0	48.9	19.7	2.8	26.4
Indiana.....	4,114	2,157	996	98	832	100.0	52.4	24.2	2.4	20.4
Iowa.....	3,533	981	2,074	28	444	100.0	27.8	58.7	0.8	12.6
Kansas.....	2,282	731	1,234	33	274	100.0	32.0	54.1	1.4	12.0
Kentucky.....	2,295	1,099	634	33	471	100.0	47.9	27.6	1.4	20.5
Louisiana.....	1,675	906	236	45	486	100.0	54.1	14.1	2.7	29.0
Maine.....	927	506	103	12	260	100.0	54.6	11.1	1.3	28.0
Maryland.....	5,222	3,603	445	112	1,053	100.0	69.0	8.5	2.1	20.2
Massachusetts.....	7,823	5,058	156	136	2,409	100.0	64.6	2.0	1.7	30.8
Michigan.....	10,102	5,893	1,003	242	2,950	100.0	58.3	9.9	2.4	29.2
Minnesota <sup>5</sup> .....	1,590	589	443	25	528	100.0	37.0	27.9	1.6	33.2
Mississippi.....	669	282	264	14	108	100.0	42.2	39.5	2.1	16.1
Missouri.....	4,618	2,219	1,014	84	1,224	100.0	48.0	22.0	1.8	26.5
Montana <sup>6</sup> .....	272	94	100	2	72	100.0	34.6	36.8	0.9	26.5
Nebraska.....	2,112	635	1,196	21	258	100.0	30.1	56.6	1.0	12.2
Nevada.....	353	152	58	12	131	100.0	43.0	16.4	3.4	37.1
New Hampshire.....	926	514	72	14	319	100.0	55.5	7.8	1.5	34.4
New Jersey.....	6,361	3,927	172	173	2,056	100.0	61.7	2.7	2.7	32.3
New Mexico.....	458	268	118	11	60	100.0	58.5	25.8	2.4	13.1
New York.....	34,662	20,243	728	658	12,860	100.0	58.4	.21	1.9	37.1
North Carolina.....	4,037	1,720	859	76	1,184	100.0	42.6	21.3	1.9	29.3
North Dakota <sup>5</sup> .....	403	75	283	5	38	100.0	18.6	70.2	1.2	9.4
Ohio.....	14,150	8,409	1,686	380	3,633	100.0	59.4	11.8	2.7	25.7
Oklahoma.....	1,440	702	463	24	247	100.0	48.7	32.2	1.7	17.2
Oregon.....	1,403	650	400	32	312	100.0	46.3	28.5	2.3	22.2
Pennsylvania.....	11,951	7,315	666	208	3,495	100.0	61.2	5.6	1.7	29.2
Rhode Island.....	1,752	1,140	24	66	485	100.0	65.1	1.4	3.8	27.7
South Carolina.....	302	137	98	7	57	100.0	45.4	32.4	2.3	18.9
South Dakota.....	1,300	274	887	13	123	100.0	21.1	68.2	1.0	9.5
Tennessee.....	2,221	1,157	438	58	558	100.0	52.1	19.7	2.6	25.1
Texas.....	7,708	2,363	1,259	142	1,384	100.0	30.6	16.3	1.8	17.9
Utah.....	483	272	94	13	99	100.0	56.3	19.5	2.7	20.5
Vermont.....	359	178	64	2	114	100.0	49.6	17.8	0.6	31.8
Virginia.....	3,601	2,183	477	110	721	100.0	62.4	13.6	3.1	20.6
Washington.....	1,884	999	382	58	437	100.0	53.0	20.3	3.1	23.2
West Virginia.....	1,341	638	269	38	382	100.0	47.6	20.0	2.8	28.5
Wisconsin.....	7,064	3,477	1,453	92	1,993	100.0	49.2	20.6	1.3	28.2
Wyoming.....	265	110	100	3	51	100.0	41.5	37.7	1.1	19.2

<sup>1</sup> Includes value of property not subject to classification by type, a relatively insignificant portion for most States, but more than 2 percent for Arkansas (3.3%), Illinois (2.2%), Kentucky (2.5%), Maine (5.1%), North Carolina (4.0%), Pennsylvania (2.2%), Rhode Island (2.1%), and Texas (33.4%, mainly comprising separately assessed mineral rights).

<sup>2</sup> Excludes Alaska and Hawaii.

<sup>3</sup> Includes property not subject to classification by type, mainly, separately assessed mineral rights.

<sup>4</sup> Distribution based on State-equalized values.

<sup>5</sup> Distribution based on "taxable values" rather than on other types of valuations also locally recorded.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Taxable Property Values in the United States*.

## No. 530. ASSESSED VALUE OF PROPERTY SUBJECT TO STATE AND LOCAL

[In millions of dollars. Relates to officially recorded or "assessed" values, which should not be interpreted as amounts rounded to the nearest thousand. Excludes value

STATE	TOTAL ASSESSED VALUE		STATE-ASSESSED PROPERTY (ALL SUBJECT TO TAX)				LOCALLY ASSESSED PROPERTY				
	Gross (before exemptions)	Subject to tax (after deduction of exemptions)	Total	Railroads	Other public utilities	All other	Gross assessed value (before exemptions)			Tax-exempt portion	
							Total	Real property	Personal property	Real property	Personal property
<b>United States <sup>1</sup></b>	<b>280,492</b>	<b>272,444</b>	<b>22,459</b>	<b>6,546</b>	<b>13,354</b>	<b>2,558</b>	<b>258,034</b>	<b>209,765</b>	<b>48,269</b>	<b>6,966</b>	<b>1,082</b>
Alabama	2,260	2,260	372	128	244	—	1,888	1,291	597	—	—
Arizona	1,330	1,239	465	113	46	305	866	554	312	40	42
Arkansas	934	934	211	62	149	—	723	466	257	—	—
California	22,686	21,819	2,855	406	2,449	—	10,832	16,212	3,620	708	159
Colorado	3,131	3,068	347	136	211	—	2,784	2,126	658	—	63
Connecticut	6,848	6,634	—	—	—	—	6,848	5,058	1,790	158	56
Delaware	928	928	—	—	—	—	928	928	—	—	—
Dist. of Columbia	2,332	2,332	—	—	—	—	2,332	1,949	384	—	—
Florida	6,918	4,530	134	131	3	—	6,784	5,878	906	2,388	—
Georgia	3,099	2,338	344	101	243	—	2,755	1,792	963	553	108
Idaho	608	608	148	64	85	—	459	353	106	6	—
Illinois	28,609	28,609	1,559	1,098	9	451	27,051	21,600	5,451	—	—
Indiana	7,453	7,029	1,026	325	701	—	6,427	4,114	2,313	395	29
Iowa	4,717	4,607	475	124	351	—	4,242	3,533	709	87	23
Kansas	4,290	4,177	766	283	484	—	3,524	2,282	1,242	—	113
Kentucky	3,618	3,618	884	270	400	215	2,734	2,295	439	—	—
Louisiana	2,937	2,341	597	108	489	—	2,340	1,675	665	596	—
Maine	1,159	1,147	—	—	—	—	1,159	927	231	12	—
Maryland	6,719	6,719	1,288	73	648	567	5,431	5,222	209	—	—
Massachusetts	8,590	8,590	—	—	—	—	8,590	7,823	767	—	—
Michigan	14,531	14,531	—	—	—	—	14,531	10,102	4,429	—	—
Minnesota	2,009	2,009	19	—	19	—	1,990	1,590	401	—	—
Mississippi	1,296	1,006	291	71	220	—	1,005	609	396	200	—
Missouri	6,837	6,837	704	237	467	—	6,133	4,618	1,516	—	—
Montana	619	619	147	67	42	38	472	272	200	—	—
Nebraska	2,956	2,956	142	139	4	—	2,813	2,112	701	—	—
Nevada	620	585	154	71	43	40	466	353	113	27	8
New Hampshire	1,021	988	—	—	—	—	1,021	926	95	33	—
New Jersey	7,609	7,349	175	175	—	—	7,434	6,361	1,073	137	122
New Mexico	1,045	938	482	84	158	241	563	458	105	69	37
New York	36,219	35,287	1,556	150	1,406	—	34,662	34,662	—	932	—
North Carolina	6,606	6,479	282	148	117	19	6,414	4,037	2,377	—	217
North Dakota	640	640	94	61	34	—	546	403	143	—	—
Ohio	22,071	22,071	2,797	773	2,024	—	19,274	14,150	5,124	—	—
Oklahoma	2,428	2,008	501	145	357	—	1,927	1,440	487	363	57
Oregon	2,067	2,051	260	72	187	—	1,808	1,403	405	12	4
Pennsylvania	11,951	11,951	—	—	—	—	11,951	11,951	—	—	—
Rhode Island	2,280	2,192	—	—	—	—	2,259	1,752	507	40	28
South Carolina	936	936	236	29	84	123	700	302	397	—	—
South Dakota	1,930	1,930	95	35	60	—	1,836	1,300	536	—	—
Tennessee	2,974	2,974	481	224	257	—	2,493	2,221	272	—	—
Texas	10,553	10,553	123	41	82	—	10,429	7,708	2,722	—	—
Utah	1,165	1,165	489	81	86	821	676	483	193	—	—
Vermont	429	429	—	—	—	—	429	359	70	—	—
Virginia	5,024	5,024	510	—	510	—	4,514	3,501	1,014	—	—
Washington	2,688	2,678	233	95	134	4	2,455	1,884	571	—	10
West Virginia	3,401	3,401	823	341	481	—	2,578	1,341	1,237	—	—
Wisconsin	8,548	8,548	—	—	—	—	8,548	7,064	1,484	—	—
Wyoming	801	784	392	90	69	234	409	265	144	11	6

<sup>1</sup> Excludes Alaska and Hawaii.

<sup>2</sup> Less than 0.05 percent.



GENERAL PROPERTY TAXATION, BY CLASS OF PROPERTY, BY STATES: 1956

representing the current market worth of taxable property. Percent figures are computed on the basis of property of property wholly exempt from local property taxes]

LOCALLY ASSESSED PROPERTY—Con.			PERCENT DISTRIBUTION OF ASSESSED VALUE SUBJECT TO TAX						STATE
Assessed value subject to tax (after deduction of ex- emptions)			Total	State-assessed			Locally assessed		
Total	Real property	Personal property		Rail- roads	Other public utilities	Other	Real property	Personal property	
249,986	202,798	47,188	100.0	2.4	4.9	0.9	74.4	17.4	United States. <sup>1</sup>
1,888	1,291	597	100.0	5.7	10.8	-----	57.1	26.4	Alabama.
775	505	269	100.0	9.1	3.7	24.6	40.7	21.7	Arizona.
723	466	257	100.0	6.7	16.0	-----	49.9	27.5	Arkansas.
18,964	15,504	3,460	100.0	1.9	11.2	-----	71.1	15.9	California.
2,721	2,126	595	100.0	4.4	6.9	-----	69.3	19.4	Colorado.
0,634	4,900	1,734	100.0	-----	-----	-----	73.9	26.1	Connecticut.
928	928	-----	100.0	-----	-----	-----	100.0	-----	Delaware.
2,332	1,949	384	100.0	-----	-----	-----	83.5	16.5	Dist. of Columbia.
4,396	3,490	906	100.0	2.9	0.1	-----	77.0	20.0	Florida.
1,994	1,139	855	100.0	4.3	10.4	-----	48.7	36.6	Georgia.
454	348	106	100.0	10.5	14.1	-----	57.7	17.7	Idaho.
27,051	21,000	5,451	100.0	3.8	(2)	1.6	75.5	19.0	Illinois.
6,003	3,719	2,284	100.0	4.6	10.0	-----	52.9	32.5	Indiana.
4,133	3,446	687	100.0	2.7	7.6	-----	74.8	14.9	Iowa.
3,411	2,282	1,129	100.0	6.8	11.6	-----	54.6	27.0	Kansas.
2,734	2,295	439	100.0	7.5	11.0	5.9	63.4	12.1	Kentucky.
1,744	1,079	665	100.0	4.6	20.9	-----	46.1	28.4	Louisiana.
1,147	915	231	100.0	-----	-----	-----	79.8	20.2	Maine.
5,431	5,222	209	100.0	1.1	9.6	8.4	77.7	3.1	Maryland.
8,590	7,823	767	100.0	-----	-----	-----	91.1	8.9	Massachusetts.
14,531	10,102	4,429	100.0	-----	-----	-----	69.5	30.5	Michigan.
1,990	1,590	401	100.0	-----	0.9	-----	79.1	19.9	Minnesota.
715	379	336	100.0	7.1	21.8	-----	37.7	33.4	Mississippi.
6,133	4,618	1,516	100.0	3.5	6.8	-----	67.5	22.2	Missouri.
472	272	200	100.0	10.8	6.8	6.1	44.0	32.3	Montana.
2,813	2,112	701	100.0	4.7	0.1	-----	71.5	23.7	Nebraska.
431	326	105	100.0	12.1	7.3	6.8	55.8	18.0	Nevada.
988	893	95	100.0	-----	-----	-----	90.4	9.6	New Hampshire.
7,175	6,224	951	100.0	2.4	-----	-----	84.7	12.9	New Jersey.
456	388	68	100.0	8.9	16.8	25.6	41.4	7.2	New Mexico.
33,730	33,730	-----	100.0	0.4	4.0	-----	95.6	-----	New York.
6,197	4,037	2,160	100.0	2.2	1.8	0.3	62.3	33.3	North Carolina.
546	403	143	100.0	9.5	5.3	-----	62.9	22.4	North Dakota.
19,274	14,150	5,124	100.0	3.5	9.2	-----	64.1	23.2	Ohio.
1,506	1,077	430	100.0	7.2	17.8	-----	53.6	21.4	Oklahoma.
1,792	1,890	401	100.0	3.5	9.1	-----	67.8	19.6	Oregon.
11,951	11,951	-----	100.0	-----	-----	-----	100.0	-----	Pennsylvania.
2,192	1,712	480	100.0	-----	-----	-----	78.1	21.9	Rhode Island.
700	302	397	100.0	3.1	9.0	13.1	32.3	42.5	South Carolina.
1,836	1,300	536	100.0	1.8	3.1	-----	67.3	27.8	South Dakota.
2,493	2,221	272	100.0	7.5	8.6	-----	74.7	9.1	Tennessee.
10,429	7,708	2,722	100.0	0.4	0.8	-----	73.0	25.8	Texas.
676	483	193	100.0	7.0	7.4	27.6	41.5	16.6	Utah.
429	359	70	100.0	-----	-----	-----	83.7	16.3	Vermont.
4,514	3,501	1,014	100.0	-----	10.1	-----	69.7	20.2	Virginia.
2,445	1,884	561	100.0	3.5	5.0	0.2	70.4	20.9	Washington.
2,578	1,341	1,237	100.0	10.0	14.2	-----	39.4	36.3	West Virginia.
8,548	7,064	1,484	100.0	-----	-----	-----	82.6	17.4	Wisconsin.
391	254	138	100.0	11.4	8.8	29.8	32.4	17.6	Wyoming.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Taxable Property Values in the United States*.

No. 531. RELATION OF ASSESSED VALUE TO SALES PRICES OF TAXABLE REAL PROPERTY, AS INDICATED BY MEASURABLE SALES DURING A SIX-MONTH PERIOD, BY STATES: 1956

STATE	LOCALLY ASSESSED TAXABLE REAL PROPERTIES INVOLVED IN MEASURABLE SALES <sup>1</sup>						RATIOS OF ASSESSED VALUE TO SALES PRICE (percent)				
	All types			Nonfarm single-family houses			All locally assessed taxable real property			Nonfarm single-family houses	
	Number	Assessed value (\$1,000)	Sales prices (\$1,000)	Number	Assessed value (\$1,000)	Sales prices (\$1,000)	Simple sales-based average	Geographically weighted average	Average weighted <sup>2</sup>	Simple sales-based average	Geographically weighted average
U.S. <sup>3</sup>	1,195,379	3,440,751	11,464,393	622,793	1,964,940	6,767,913	30.3	29.2	30.4	29.8	29.3
Ala.....	17,315	20,873	106,836	7,524	12,694	61,523	19.1	18.8	18.2	20.6	20.0
Ariz.....	12,542	16,816	106,201	6,191	11,489	55,382	15.8	14.8	14.6	20.7	19.7
Ark.....	15,310	6,239	62,497	5,574	3,546	31,390	10.0	9.7	9.4	11.2	11.2
Calif.....	163,735	398,764	2,121,152	94,093	245,783	1,237,137	18.8	18.6	19.0	19.8	19.8
Colo.....	13,869	39,368	148,944	8,438	25,924	91,337	26.4	24.7	25.5	28.3	28.3
Conn.....	14,361	81,633	135,767	7,396	51,790	118,343	43.9	43.5	46.7	43.7	43.9
Del.....	1,918	10,991	22,636	1,341	8,745	16,645	48.6	47.7	46.2	52.5	51.3
D.C.....	9,126	83,256	171,217	6,900	47,117	102,464	48.6	(4)	50.7	45.9	(4)
Fla.....	58,919	178,046	596,343	24,044	106,693	261,012	29.8	28.8	29.8	40.8	40.2
Ga.....	16,701	29,437	132,139	8,244	18,982	73,968	22.3	21.6	21.6	25.6	25.1
Idaho.....	4,877	4,246	38,045	2,421	2,243	20,257	11.2	11.1	10.1	11.0	11.1
Ill.....	39,021	155,857	372,950	20,411	99,126	237,918	41.8	41.0	45.7	41.6	40.4
Ind.....	36,104	53,130	242,725	17,682	35,914	156,403	21.9	21.5	21.2	22.9	22.8
Iowa.....	15,486	28,288	121,635	9,277	18,645	81,125	23.2	24.3	23.3	22.9	23.2
Kans.....	20,930	28,604	136,527	11,010	17,547	91,264	21.0	22.4	23.6	19.2	19.8
Ky.....	14,422	33,392	113,906	8,561	20,794	71,640	29.3	28.5	30.7	29.0	28.7
La.....	12,553	18,052	92,316	6,219	12,115	56,608	19.6	19.1	17.7	21.4	22.0
Maine.....	5,669	13,216	37,637	2,982	7,421	22,569	35.1	33.2	35.8	32.8	33.2
Md.....	21,131	105,887	207,900	13,590	79,177	145,835	50.7	48.8	48.4	54.2	53.0
Mass.....	27,661	142,353	332,443	15,061	80,613	203,643	42.8	42.5	44.2	30.5	37.4
Mich.....	72,343	162,497	547,403	33,625	105,587	352,412	29.7	30.9	31.5	29.9	30.7
Minn.....	32,115	25,508	118,526	14,274	15,103	145,002	11.7	11.4	12.9	10.4	9.7
Miss.....	9,071	8,589	50,342	3,850	5,034	27,990	17.1	15.8	16.2	17.0	17.6
Mo.....	33,388	73,995	269,388	18,031	44,388	165,944	27.5	27.8	29.4	26.7	27.7
Mont.....	4,694	3,271	38,293	2,247	1,978	20,702	8.5	8.1	7.9	9.5	8.6
Nebr.....	7,337	19,953	69,018	4,063	12,654	42,851	28.9	29.6	29.3	29.5	29.8
Nev.....	1,842	4,455	19,230	898	2,682	10,896	23.2	23.2	23.3	24.6	24.2
N.H.....	5,668	18,754	46,356	2,837	10,133	25,959	40.4	39.8	40.6	39.0	38.8
N.J.....	31,062	108,529	416,730	18,907	63,941	270,619	26.0	25.4	27.5	23.6	22.7
N. Mex.....	5,159	6,903	37,697	2,466	4,540	21,351	13.3	17.7	16.7	21.2	21.4
N.Y.....	76,556	635,615	1,204,724	40,038	206,628	549,512	52.8	50.7	55.8	37.6	36.5
N.C.....	12,640	29,565	84,312	6,581	19,586	54,830	35.1	33.9	33.1	35.7	33.9
N. Dak.....	3,821	3,894	26,378	1,442	1,454	10,924	14.8	14.9	14.8	13.3	13.2
Ohio.....	83,026	293,162	815,402	40,386	179,980	505,191	36.0	35.2	36.0	35.6	35.4
Okla.....	26,708	29,754	150,664	14,221	20,781	99,343	19.7	18.9	19.2	20.9	20.6
Oreg.....	12,488	21,035	111,126	7,283	12,489	63,994	18.9	18.4	18.5	19.5	19.5
Pa.....	59,051	177,156	548,052	36,596	119,415	380,344	32.3	31.5	32.5	31.3	30.3
R.I.....	6,174	27,560	42,945	2,367	14,869	24,820	64.2	63.1	66.3	59.8	58.4
S.C.....	7,617	2,640	40,092	3,318	1,479	24,704	6.5	6.4	7.2	5.9	5.9
S. Dak.....	3,852	10,528	26,202	1,856	5,790	14,986	40.2	41.0	43.5	38.6	37.5
Tenn.....	18,718	38,774	136,677	9,909	25,913	83,114	28.4	26.1	26.9	31.1	29.1
Tex.....	55,047	67,797	412,002	28,392	44,790	245,503	16.4	14.2	14.7	18.2	18.1
Utah.....	2,849	6,776	46,024	2,644	4,575	29,353	14.7	14.8	14.7	15.5	15.6
Vt.....	5,505	6,876	23,511	1,530	3,547	12,860	29.2	28.5	30.1	28.1	27.9
Wa.....	25,505	53,327	196,746	10,819	36,947	116,492	27.4	26.1	26.2	31.7	30.7
Wash.....	32,045	38,255	243,068	16,847	24,048	158,949	15.7	14.9	16.6	15.6	15.4
W. Va.....	10,995	19,415	65,891	5,678	11,234	42,172	29.6	27.5	30.0	26.6	26.2
Wis.....	25,517	94,635	207,713	12,225	56,690	124,788	45.6	44.1	48.0	45.4	44.9
Wyo.....	1,856	3,585	18,550	1,064	2,337	11,205	19.3	19.4	17.8	20.8	21.1

<sup>1</sup> Based on a sample survey of "arms-length" transfers involving taxable real properties for which figures could be obtained on assessed values (from local tax records) and on sales price (from the buyer or seller); excludes sales of newly constructed houses.

<sup>2</sup> Weighted by type and of size of property.

<sup>3</sup> Excludes Alaska and Hawaii. Each of the average ratios shown is geographically weighted according to the State-by-State distribution of locally assessed values for taxable real property.

<sup>4</sup> Not computed.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Taxable Property Values in the United States*.

## SUMMARY OF CITY FINANCES

421

## No. 532. SUMMARY OF CITY GOVERNMENT FINANCES: 1952 TO 1958

[In millions of dollars. Excludes Alaska and Hawaii. Includes sample-based estimates for cities of less than 25,000 and thus subject to sampling variation]

ITEM	1952	1953	1954	1955	1956	1957	1958
<b>Revenue and borrowing</b>	<b>9,574</b>	<b>10,474</b>	<b>11,510</b>	<b>12,397</b>	<b>13,132</b>	<b>14,775</b>	<b>15,454</b>
Borrowing	1,296	1,489	1,925	2,170	2,190	2,728	2,622
General	(1)	1,027	1,441	1,642	1,519	1,758	1,947
Utility	(1)	462	484	528	670	970	674
Revenue	8,278	8,985	9,585	10,227	10,942	12,047	12,832
General revenue	6,351	6,898	7,327	7,824	8,442	9,285	9,895
Taxes	4,183	4,552	4,796	5,100	5,447	5,908	6,242
Property	3,144	3,375	3,585	3,767	3,986	4,297	4,570
Sales and gross receipts	598	685	659	728	833	934	972
General	366	418	388	433	521	602	628
Selective	239	267	270	295	313	332	343
Licenses and other	440	492	552	606	627	676	700
Intergovernmental revenue	1,212	1,283	1,336	1,438	1,566	1,756	1,933
From State governments only	1,073	1,140	1,177	1,236	1,346	1,489	1,633
Charges and miscellaneous	956	1,063	1,195	1,285	1,429	1,621	1,700
Current charges only	546	599	668	756	821	954	1,012
Utility and liquor store revenue	1,718	1,864	2,011	2,137	2,212	2,438	2,586
Water system	758	830	877	952	1,002	1,079	1,109
Electric power system	542	587	624	677	682	810	925
Gas supply system	49	60	62	68	90	114	134
Transit system	320	333	361	384	380	375	357
Liquor stores	50	54	56	57	58	60	61
Insurance-trust revenue	209	223	246	267	289	323	352
<b>Expenditure and debt redemption</b>	<b>9,053</b>	<b>9,898</b>	<b>10,843</b>	<b>11,523</b>	<b>12,258</b>	<b>14,053</b>	<b>15,029</b>
Debt redemption	671	789	937	982	993	1,214	1,254
General	(1)	(1)	703	771	765	921	985
Utility	(1)	(1)	234	211	228	293	270
Expenditure for all purposes	8,383	9,139	9,906	10,541	11,265	12,839	13,775
General expenditure	6,303	6,857	7,500	7,976	8,522	9,692	10,442
Police	685	752	816	884	948	1,041	1,130
Fire	504	544	588	610	645	709	774
Highways	860	958	1,023	1,115	1,186	1,328	1,455
Sanitation	728	770	911	900	1,002	1,156	1,248
Public welfare	438	434	448	479	479	490	530
Education	954	1,020	1,093	1,155	1,237	1,474	1,636
Libraries	100	110	120	128	135	145	158
Health and hospitals	481	526	547	570	616	703	713
Own hospitals	337	371	389	410	417	474	499
Other	144	155	158	160	199	229	215
Recreation	277	324	370	408	420	459	501
Housing and community redevelopment	148	204	260	209	224	247	323
Nonhighway transportation	112	117	134	145	150	240	288
General control	367	371	417	438	471	512	554
General public buildings	89	98	120	122	125	157	161
Interest on general debt	202	215	232	246	273	309	334
Other and unallocable general expenditure	358	415	413	499	555	715	637
Utility and liquor store expenditure	1,845	2,032	2,134	2,274	2,426	2,796	2,950
Water system	855	930	1,000	1,087	1,182	1,305	1,334
Electric system	501	587	601	601	621	844	951
Gas supply system	42	48	61	88	90	110	106
Transit system	407	416	425	452	483	487	507
Liquor stores	40	51	47	46	50	50	52
Insurance-trust expenditure	234	250	272	291	317	352	383
Expenditure by character and object:							
Current operation	5,519	5,972	6,361	6,787	7,284	8,100	8,763
Capital outlay	1,850	2,118	2,417	2,586	2,779	3,253	3,571
Construction	1,511	1,769	2,020	2,142	2,253	2,588	2,857
Land and existing structures	156	170	183	214	267	321	391
Equipment	183	181	215	229	259	344	324
Intergovernmental expenditure	68	78	97	106	94	274	132
Assistance and subsidies	370	361	370	392	345	344	368
Interest on debt	341	359	389	410	447	516	558
Insurance benefits and repayments	234	250	272	291	317	352	383
Total personal services <sup>3</sup>	3,850	4,179	4,463	4,749	5,083	5,561	6,010
<b>Debt outstanding at end of fiscal year</b>	<b>12,659</b>	<b>13,553</b>	<b>14,587</b>	<b>15,973</b>	<b>17,562</b>	<b>19,076</b>	<b>20,355</b>
Long-term	12,113	12,913	13,892	15,302	16,776	18,183	19,373
Net long-term	10,503	11,265	12,252	13,632	15,091	16,462	17,624
Full faith and credit	9,556	9,965	10,415	10,864	11,950	12,395	12,983
Nonguaranteed	2,557	2,947	3,478	4,438	4,826	5,788	6,390
Short-term	546	646	695	671	786	893	982

<sup>1</sup> Not available.

<sup>2</sup> Includes \$133,195,000 paid by city of Long Beach to State of California in settlement of litigation involving oil lands.

<sup>3</sup> Included in items shown above.

Source: Department of Commerce, Bureau of the Census; annual report, *Compendium of City Government Finances*.

### No. 533. GOVERNMENTAL EMPLOYMENT AND PAYROLLS, BY LEVEL OF GOVERNMENT: 1950 to 1959

[For October, except as noted. Beginning 1959, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series Y 205-240]

LEVEL OF GOVERNMENT	1950	1952	1953	1954	1955	1956	1957 (April)	1958	1959
<b>EMPLOYEES (1,000)</b>									
Total.....	6,402	7,105	7,048	7,232	7,432	7,685	8,047	8,297	8,487
Federal (civilian) <sup>1</sup> .....	2,117	2,583	2,385	2,373	2,373	2,410	2,439	2,405	2,339
State and local.....	4,285	4,522	4,663	4,859	5,054	5,275	5,608	5,892	6,088
State.....	1,057	1,103	1,129	1,198	1,250	1,322	1,358	1,469	1,518
Local.....	3,228	3,418	3,533	3,661	3,804	3,953	4,249	4,423	4,570
<b>MONTHLY PAYROLL (\$1,000,000)</b>									
Total.....	1,528	1,980	2,014	2,103	2,265	2,509	2,533	2,977	3,114
Federal (civilian) <sup>1</sup> .....	613	856	793	785	846	944	919	1,091	1,073
State and local.....	915	1,124	1,221	1,318	1,419	1,566	1,615	1,886	2,042
State.....	218	271	292	315	340	382	388	465	506
Local.....	696	853	929	1,004	1,078	1,184	1,226	1,421	1,536

<sup>1</sup> Includes Federal civilian employees outside United States.

### No. 534. GOVERNMENTAL EMPLOYMENT AND PAYROLLS, BY LEVEL OF GOVERNMENT, BY FUNCTION: 1959

[For October. Includes Alaska and Hawaii]

LEVEL OF GOVERNMENT	Total	National defense	Postal service	Educa- tion	High- ways	Health and hospitals	Police protec- tion	Natural resources	General control	All other
<b>EMPLOYEES (1,000)</b>										
Total.....	8,487	1,072	554	2,756	522	821	347	308	568	1,539
Federal (civilian) <sup>1</sup> .....	2,399	1,072	554	11	5	168	21	173	105	289
State and local.....	6,088	-----	-----	2,745	517	653	326	135	463	1,250
State.....	1,518	-----	-----	507	294	318	31	106	89	232
Local.....	4,570	-----	-----	2,238	283	334	295	29	374	1,017
<b>MONTHLY PAYROLL (\$1,000,000)</b>										
Total.....	3,114	487	227	1,004	170	250	132	126	176	542
Federal (civilian) <sup>1</sup> .....	1,073	487	227	5	3	67	12	83	57	132
State and local.....	2,042	-----	-----	999	167	183	119	43	120	410
State.....	506	-----	-----	160	84	96	13	35	35	84
Local.....	1,536	-----	-----	840	84	88	107	8	84	326

<sup>1</sup> Includes Federal civilian employees outside United States.

Source of tables 533 and 534: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

### No. 535. FULL-TIME PUBLIC EMPLOYEES, BY ANNUAL RATE OF PAY AND TYPE OF GOVERNMENT: 1957

[As of April. Excludes Alaska and Hawaii]

ANNUAL RATE OF PAY	All gov- ernments	Federal <sup>1</sup> (civilian)	STATE AND LOCAL GOVERNMENTS			State gov- ernments	Local gov- ernments
			All	Teachers	Other		
<b>Number.....1,000.....</b>	<b>6,695</b>	<b>2,102</b>	<b>4,593</b>	<b>1,398</b>	<b>3,195</b>	<b>1,154</b>	<b>3,439</b>
Less than \$1,200.....do.....	170	2	168	7	161	26	141
\$1,200 to \$2,399.....do.....	528	17	511	55	454	159	352
\$2,400 to \$3,599.....do.....	1,757	392	1,365	319	1,046	442	922
\$3,600 to \$4,799.....do.....	2,394	982	1,411	505	906	279	1,134
\$4,800 to \$5,999.....do.....	1,140	432	708	297	412	127	581
\$6,000 to \$7,199.....do.....	402	143	259	134	125	62	196
\$7,200 or more.....do.....	305	133	171	80	91	59	113
<b>Percent.....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Less than \$1,200.....do.....	2.5	0.1	3.7	0.5	5.0	2.3	4.1
\$1,200 to \$2,399.....do.....	7.9	0.8	11.1	3.9	14.2	13.8	10.2
\$2,400 to \$3,599.....do.....	26.2	18.6	29.7	22.8	32.7	38.3	26.8
\$3,600 to \$4,799.....do.....	35.8	46.7	30.7	36.1	28.4	24.2	33.0
\$4,800 to \$5,999.....do.....	17.0	20.6	15.4	21.2	12.9	11.0	16.9
\$6,000 to \$7,199.....do.....	6.0	6.8	5.6	9.6	3.9	5.4	5.7
\$7,200 or more.....do.....	4.6	6.3	3.7	5.7	2.9	5.1	3.3
Median annual rate.....	\$4,013	\$4,367	\$3,792	\$4,324	\$3,530	\$3,463	\$3,894

<sup>1</sup> Distribution of total numbers as of April 1957, estimated by interpolation on the basis of Civil Service Commission data concerning pay rates as of June 30, 1956, and June 30, 1957.

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Summary of Public Employment*.

No. 536. GOVERNMENTAL EMPLOYMENT, BY LEVEL OF GOVERNMENT, BY STATES:  
1959

[For October, except as noted]

STATE	ALL EMPLOYEES (1,000)					FULL-TIME EQUIVALENT EMPLOYMENT OF STATE AND LOCAL GOVERNMENTS					
	All govern- ments	Federal (civilian) <sup>1</sup>	State and local	State	Local <sup>2</sup>	Number (1,000)			Per 10,000 population <sup>3</sup>		
						State and local	State	Local <sup>2</sup>	State and local	State	Local <sup>2</sup>
United States.....	8,323	2,234	6,088	1,518	4,570	5,342	1,357	3,984	301.8	76.7	225.1
Alabama.....	160	60	99	26	74	91	23	68	284.0	72.5	211.6
Alaska.....	21	15	6	2	4	5	2	3	268.2	115.0	153.2
Arizona.....	65	19	46	13	33	41	11	30	332.3	87.1	245.2
Arkansas.....	70	14	56	17	39	48	14	34	275.4	82.8	192.5
California.....	821	238	583	121	462	542	117	425	370.4	80.2	290.2
Colorado.....	105	34	71	20	52	61	16	45	363.6	95.2	268.4
Connecticut.....	94	15	79	24	56	70	23	48	201.2	93.4	197.8
Delaware.....	18	4	14	8	6	13	7	6	290.1	160.0	130.1
District of Columbia.....	257	4 232	25	---	25	24	---	24	284.2	---	284.2
Florida.....	210	47	162	37	125	151	35	116	317.6	74.0	243.5
Georgia.....	178	56	121	25	96	113	24	89	295.0	62.4	232.6
Hawaii.....	44	23	21	14	7	20	13	7	305.7	196.4	109.3
Idaho.....	33	7	27	8	18	22	7	15	333.2	103.3	229.9
Illinois.....	403	97	305	68	247	267	51	216	261.7	49.6	212.1
Indiana.....	185	32	153	39	113	133	35	98	287.2	75.5	211.7
Iowa.....	118	16	102	26	76	84	22	62	298.0	77.8	220.1
Kansas.....	120	22	98	24	74	76	20	56	352.9	91.6	261.3
Kentucky.....	109	27	82	25	58	73	21	52	234.6	68.5	166.1
Louisiana.....	144	24	120	42	78	109	37	72	345.0	117.4	227.6
Maine.....	53	16	37	11	26	28	10	18	293.1	106.1	187.0
Maryland.....	140	4 45	95	25	70	87	23	64	287.4	76.4	211.0
Massachusetts.....	240	61	179	40	139	164	39	125	332.1	79.8	252.4
Michigan.....	316	43	273	67	206	233	57	176	292.8	72.0	220.8
Minnesota.....	193	25	139	32	107	104	27	78	307.2	78.0	229.2
Mississippi.....	99	19	81	18	62	62	16	47	285.6	72.2	213.4
Missouri.....	179	51	128	31	97	112	26	85	263.3	61.8	201.5
Montana.....	37	8	29	10	19	24	8	16	350.7	113.2	237.5
Nebraska.....	76	16	61	16	45	50	13	37	344.1	90.5	253.6
Nevada.....	18	6	12	3	9	11	3	8	386.2	104.5	281.7
New Hampshire.....	26	4	22	7	15	17	6	11	287.7	105.5	182.3
New Jersey.....	240	52	187	35	153	166	32	134	279.4	53.6	225.8
New Mexico.....	58	23	35	12	22	30	10	20	346.7	117.7	228.9
New York.....	837	184	653	116	537	595	112	483	360.8	68.2	292.7
North Carolina.....	160	29	131	98	33	117	87	29	257.7	192.8	64.9
North Dakota.....	36	6	29	8	22	21	6	15	329.6	98.4	236.2
Ohio.....	403	90	314	61	252	261	54	207	260.1	55.4	213.6
Oklahoma.....	127	42	85	28	57	72	22	50	314.5	95.2	219.3
Oregon.....	92	20	72	24	48	61	20	41	344.5	113.0	231.5
Pennsylvania.....	442	133	309	80	229	273	76	197	241.1	67.2	174.0
Rhode Island.....	39	13	27	10	17	24	9	15	271.4	98.2	173.2
South Carolina.....	95	23	72	20	51	64	19	45	263.5	77.4	186.0
South Dakota.....	38	9	29	8	22	22	6	16	324.2	90.1	234.1
Tennessee.....	159	39	111	25	86	101	23	78	289.5	66.2	223.3
Texas.....	422	114	300	67	241	281	58	223	295.1	61.0	234.1
Utah.....	63	27	35	11	24	29	9	20	326.3	98.3	228.0
Vermont.....	19	4	16	5	10	12	5	7	319.7	135.1	184.6
Virginia.....	183	4 67	116	33	78	105	34	70	262.4	86.1	176.2
Washington.....	166	48	118	32	87	99	25	73	350.0	90.2	259.8
West Virginia.....	66	11	55	18	37	50	16	33	252.3	82.4	169.8
Wisconsin.....	165	22	143	29	114	109	22	87	272.9	55.8	217.1
Wyoming.....	22	5	17	5	12	14	4	10	436.9	125.2	311.6

<sup>1</sup> Federal civilian employment within the U.S. as of September 1959, including employees of the National Guard paid directly from the Federal treasury. Total accordingly differs from Federal employment reported in tables 533 and 534 which pertain to October 1959 and include employees working outside U.S.

<sup>2</sup> Subject to sampling variation.

<sup>3</sup> Based on estimated population as of July 1, 1959.

\* Data for Federal employees in the District of Columbia are for Washington, D. C., metropolitan area, and include substantial numbers of employees working in suburban locations in Maryland and Virginia.

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

# No. 537. STATE AND LOCAL GOVERNMENT EMPLOYMENT AND PAYROLLS, BY TYPE OF GOVERNMENT: 1952 TO 1959

[For October, except as noted. Beginning 1959, includes Alaska and Hawaii. For payrolls, see also *Historical Statistics, Colonial Times to 1957*, series Y 223-240]

ITEM	STATE AND LOCAL			State	LOCAL <sup>1</sup>				
	Total	Educa- tion	Other		Total	Coun- ties	Munici- palities	School districts	Other (town- ships and special districts)
EMPLOYEES (1,000)									
All employees, 1959.....	6,088	2,745	3,343	1,518	4,570	705	1,636	1,818	599
Full-time.....	5,125	2,272	2,853	1,308	3,817	631	1,365	1,578	252
Part-time.....	964	474	490	210	753	74	271	240	347
Full-time equivalent:									
1952.....	4,012	1,678	2,334	999	3,013	468	1,175	1,145	166
1953.....	4,126	1,737	2,389	1,011	3,115	517	1,200	1,196	203
1954.....	4,309	1,826	2,483	1,071	3,237	541	1,234	1,263	199
1955.....	4,487	1,935	2,552	1,129	3,358	557	1,252	1,340	209
1956.....	4,687	2,032	2,655	1,188	3,499	582	1,292	1,413	213
1957 (April).....	4,793	2,093	2,700	1,205	3,587	598	1,297	1,450	242
1958.....	5,171	2,270	2,901	1,312	3,859	627	1,372	1,570	289
1959.....	5,342	2,396	2,946	1,357	3,984	650	1,406	1,633	288
MONTHLY PAYROLL (\$1,000,000)									
1952.....	1,124	503	621	271	853	114	345	339	56
1953.....	1,221	552	669	292	929	128	368	376	68
1954.....	1,318	600	718	315	1,004	138	396	410	69
1955.....	1,419	662	757	340	1,078	148	414	453	84
1956.....	1,566	734	831	382	1,184	162	450	503	69
1957 (April).....	1,615	758	857	388	1,226	169	461	519	77
1958.....	1,886	906	980	465	1,421	195	511	617	105
1959.....	2,042	999	1,042	506	1,536	210	548	660	109

<sup>1</sup> Subject to sampling variation. Beginning 1958, amounts for particular types of local governments, being based on a subsample, do not add precisely to "total" shown for local governments as a whole.

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

# No. 538. STATE AND LOCAL GOVERNMENT EMPLOYMENT AND PAYROLLS, BY FUNCTION: 1959

[For October. Includes Alaska and Hawaii]

FUNCTION	ALL EMPLOYEES (1,000)			FULL-TIME EQUIVA- LENT EMPLOYMENT (1,000)			MONTHLY PAYROLL (\$1,000,000)			Average monthly earnings, full-time employees (dollars)
	Total	State	Local	Total	State	Local	Total	State	Local	
All functions.....	6,088	1,518	4,570	5,342	1,357	3,984	2,042	506	1,536	384
Education.....	2,745	507	2,238	2,396	373	2,023	999	160	840	420
Local schools.....	2,310	72	2,238	2,087	64	2,023	863	24	840	418
Instructional personnel.....	1,581	48	1,533	1,499	47	1,452	701	21	681	407
Other.....	720	24	705	587	17	571	162	3	159	277
State institutions of higher education.....	409	409	-----	285	285	-----	127	127	-----	444
Other.....	26	26	-----	25	25	-----	9	9	-----	379
Functions other than educa- tion.....	3,343	1,011	2,332	2,946	984	1,962	1,042	346	696	354
Highways.....	617	234	283	485	232	253	167	84	84	345
Public welfare.....	116	44	72	111	43	69	37	15	22	329
Hospitals.....	673	262	281	558	288	270	156	85	71	281
Health.....	79	27	53	72	26	47	27	10	17	374
Sanitation.....	146	-----	146	138	-----	138	48	-----	48	348
Police protection.....	326	31	295	295	31	264	119	13	107	405
Local fire protection.....	209	-----	209	141	-----	141	61	-----	61	431
Natural resources.....	135	106	29	118	95	23	43	35	8	367
Water supply.....	107	-----	107	97	-----	97	35	-----	35	369
Other local utilities.....	128	-----	128	126	-----	126	56	-----	56	445
General control.....	463	89	374	328	87	241	120	35	84	366
All other.....	543	188	355	475	182	293	174	70	104	366

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

No. 539. STATE AND LOCAL GOVERNMENT EMPLOYMENT (FULL-TIME EQUIVALENT),  
BY SELECTED FUNCTION, BY STATES: 1959

[For October]

STATE	All functions	EDUCATION		Total <sup>1</sup>	FUNCTIONS OTHER THAN EDUCATION						
		Total	Local schools only		High- ways	Hospi- tals	Sanita- tion	Police protec- tion	Local fire- protec- tion	Natural re- sources	General con- trol
U.S.	5,341,669	2,396,150	2,086,843	2,945,519	485,431	557,861	137,814	295,104	140,550	118,081	328,139
Ala.	90,696	44,101	37,538	46,595	11,811	9,450	2,319	3,695	1,626	2,681	4,194
Alaska.	5,122	2,775	2,512	2,347		204	46	89	70	169	414
Ariz.	40,968	21,668	18,004	19,300	4,263	2,484	770	1,859	585	1,495	2,749
Ark.	48,024	24,908	21,351	23,116	5,852	4,516	854	1,702	720	1,930	2,337
Calif.	542,167	245,419	207,724	296,748	31,653	56,666	7,905	28,225	14,758	16,018	38,416
Colo.	61,162	30,258	25,416	30,904	5,570	6,319	902	2,597	1,031	1,298	4,759
Conn.	70,326	30,248	26,897	40,078	8,080	6,593	1,812	4,726	3,023	604	4,249
Del.	13,171	6,186	4,909	6,985	1,419	924	411	684	272	456	1,010
D.C.	23,869	6,412	6,412	17,457	1,183	2,443	2,220	2,692	1,173		1,198
Fla.	151,197	63,332	54,859	87,865	12,559	18,037	6,585	8,691	3,556	4,957	8,657
Ga.	113,238	55,008	48,840	58,230	10,751	15,965	3,586	4,817	2,414	3,180	5,162
Hawaii.	20,057	7,800	6,643	12,197	1,984	1,896	618	991	615	603	1,504
Idaho.	22,123	9,644	8,216	12,479	3,122	2,359	184	921	388	1,167	1,559
Ill.	267,085	118,562	107,080	148,523	16,178	23,497	8,508	20,770	7,698	2,921	14,573
Ind.	133,215	64,908	51,631	68,307	9,983	15,948	2,833	6,868	3,655	2,012	8,896
Iowa.	83,703	44,422	37,362	39,281	9,761	7,963	1,244	2,734	1,316	1,273	4,892
Kans.	75,518	38,285	32,610	37,233	9,693	7,111	939	2,740	1,375	1,447	9,915
Ky.	73,313	37,377	33,462	35,936	9,500	5,798	1,551	3,392	1,491	2,285	3,721
La.	109,226	49,482	42,225	59,744	11,896	10,399	2,803	5,154	2,202	5,512	5,224
Maine.	27,813	12,217	10,760	15,896	4,752	2,009	396	1,190	733	1,195	1,971
Md.	87,121	39,538	34,310	47,583	7,097	9,394	3,221	6,378	2,765	980	4,692
Mass.	164,430	50,973	48,300	113,457	15,248	24,456	4,139	10,979	9,969	1,953	11,295
Mich.	233,064	113,763	88,861	119,301	17,574	26,036	6,389	13,312	5,513	3,456	10,950
Minn.	104,417	51,494	42,085	52,923	11,245	11,144	1,180	3,796	1,805	2,460	6,688
Miss.	62,394	29,525	25,484	32,869	8,954	6,308	1,477	2,805	1,265	2,986	2,916
Mo.	111,713	49,982	45,026	61,731	9,716	13,125	1,827	7,033	3,374	2,556	6,831
Mont.	24,094	11,464	9,450	12,030	3,176	1,284	277	901	290	1,498	2,071
Nebr.	50,096	22,614	18,873	27,482	4,826	5,460	502	1,758	729	1,435	3,407
Nev.	10,813	4,380	3,720	6,433	1,377	1,279	74	725	313	292	916
N.H.	17,033	6,823	5,680	10,210	2,721	1,702	192	746	595	588	797
N.J.	105,664	70,700	65,580	94,964	12,061	18,415	4,318	14,177	6,267	1,704	9,653
N. Mex.	30,474	16,049	12,563	14,425	2,917	2,232	335	1,217	351	946	2,049
N.Y.	595,171	191,652	181,557	403,519	40,231	91,934	23,634	43,302	19,618	5,591	40,142
N.C.	116,749	61,817	53,453	54,932	11,209	10,008	3,037	4,858	1,884	3,666	6,108
N. Dak.	21,161	11,652	9,812	9,509	2,993	989	201	646	173	720	1,721
Ohio.	261,002	124,735	111,941	136,267	22,915	23,139	7,551	12,163	7,468	2,738	18,186
Okla.	71,580	35,773	28,987	35,807	7,375	6,287	1,791	2,965	1,660	2,860	4,742
Oreg.	60,838	28,769	23,980	32,069	6,808	3,787	535	2,784	1,333	2,251	4,788
Pa.	273,015	120,005	111,402	153,010	28,706	23,246	6,233	19,129	6,236	4,126	21,640
R.I.	23,747	9,000	7,500	14,747	2,108	2,285	609	1,758	1,254	358	1,723
S.C.	63,680	33,375	29,051	30,305	7,016	7,387	1,493	2,738	796	2,378	2,675
S. Dak.	22,274	11,950	10,175	10,324	2,855	1,060	183	644	198	993	1,903
Tenn.	101,348	44,991	39,058	56,357	12,314	9,633	3,414	4,016	1,971	2,580	4,898
Tex.	280,693	142,018	125,988	138,675	28,806	22,366	8,752	12,540	7,106	6,249	13,855
Utah.	28,710	16,265	13,015	12,455	2,672	1,620	279	1,099	451	814	1,737
Vt.	11,894	5,464	4,292	6,430	2,295	637	153	418	178	547	700
Va.	104,740	51,105	43,964	53,035	12,192	9,233	3,058	4,857	1,987	2,699	4,862
Wash.	98,807	44,864	38,091	53,943	8,669	6,976	1,288	4,268	3,344	3,847	6,323
W. Va.	49,570	27,581	24,036	21,989	6,055	3,390	870	1,808	773	1,379	2,872
Wis.	109,448	48,072	39,783	61,376	11,804	10,421	3,595	6,082	3,035	2,650	7,061
Wyo.	13,936	6,695	5,769	7,241	1,752	1,875	168	522	142	672	738

<sup>1</sup> Includes functions not shown separately.Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

# No. 540. EMPLOYMENT OF STATE AND LOCAL GOVERNMENTS IN RELATION TO POPULATION, FOR SELECTED FUNCTIONS, BY STATES: 1959

[For October. Number of employees (full-time equivalent) per 10,000 population]

STATE	All functions	EDUCATION			FUNCTIONS OTHER THAN EDUCATION							
		Total <sup>1</sup>	Local schools		Total <sup>1</sup>	High ways	Health and hospitals	Sanitation	Police protection	Local fire protection	Natural resources	Local utilities
			Instructional personnel	Other								
U.S.-----	301.8	135.4	84.7	33.2	166.4	27.4	35.6	7.8	16.7	7.9	6.7	12.6
Alabama-----	284.0	138.2	87.8	29.8	145.9	37.0	32.8	7.3	11.6	5.1	8.4	8.0
Alaska-----	268.2	145.3	96.3	35.2	122.9	13.8	14.4	4.7	11.1	4.0	8.8	17.4
Arizona-----	332.3	175.7	102.1	43.9	156.5	34.6	23.7	6.2	15.1	4.7	12.1	11.5
Arkansas-----	275.4	142.8	85.6	36.8	132.5	33.6	30.5	4.9	9.8	4.1	11.1	6.9
California-----	370.4	167.6	98.1	48.8	202.7	21.6	43.9	5.4	19.3	10.1	10.9	17.6
Colorado-----	363.6	179.9	110.7	40.4	183.7	33.1	40.7	5.4	15.4	6.1	7.7	12.9
Connecticut-----	291.2	125.3	83.1	23.3	166.0	33.5	32.6	7.5	19.6	12.5	2.5	5.4
Delaware-----	290.1	136.3	77.3	30.9	153.9	31.3	25.7	9.1	15.1	6.0	10.0	7.1
Dist. of Col.-----	284.2	76.3	56.6	19.8	207.8	14.1	33.8	26.4	32.0	14.0	-----	7.7
Florida-----	317.6	133.0	81.9	33.3	184.6	26.4	43.3	13.8	18.3	7.5	10.2	13.3
Georgia-----	295.0	143.3	90.3	37.0	151.7	28.0	46.7	9.3	12.6	6.3	8.3	7.3
Hawaii-----	305.7	119.8	79.9	21.3	185.9	30.2	38.4	9.4	15.1	9.4	9.2	10.9
Idaho-----	333.2	145.2	92.9	30.8	187.9	47.0	40.8	2.8	13.9	5.8	17.6	4.8
Illinois-----	261.7	116.2	73.6	31.3	145.5	15.9	25.1	8.3	20.4	7.5	2.9	19.0
Indiana-----	287.2	139.9	80.1	31.2	147.3	21.5	36.7	6.1	14.8	7.9	4.3	11.6
Iowa-----	298.0	158.1	93.1	39.9	139.8	34.7	30.2	4.4	9.7	4.7	4.5	7.3
Kansas-----	352.9	178.9	108.4	43.9	174.0	45.3	36.5	4.4	12.8	6.4	6.8	11.8
Kentucky-----	234.6	119.6	79.6	27.5	115.0	30.4	21.8	5.0	10.9	4.8	7.3	7.5
Louisiana-----	345.0	156.3	85.8	47.6	183.7	37.5	39.7	8.9	16.3	7.0	17.4	10.2
Maine-----	293.1	128.7	85.8	27.6	164.3	50.1	24.5	4.2	12.5	7.7	12.6	9.1
Maryland-----	287.4	130.4	76.9	36.3	157.0	23.4	36.9	10.6	21.0	9.1	3.2	7.1
Massachusetts-----	332.1	103.0	76.2	21.3	229.2	30.8	54.7	8.4	22.2	20.1	2.7	21.2
Michigan-----	292.8	142.9	78.9	32.8	149.9	22.1	36.3	8.0	16.7	6.9	4.3	10.8
Minnesota-----	307.2	151.5	88.8	36.8	155.7	33.1	35.4	3.5	11.2	5.3	7.2	7.7
Mississippi-----	285.6	135.1	83.3	33.4	150.4	41.0	33.0	6.8	12.8	5.8	13.7	7.1
Missouri-----	263.3	117.8	73.1	33.0	145.5	22.9	34.5	4.3	16.6	8.0	6.1	9.1
Montana-----	350.7	166.9	100.0	37.5	183.8	46.2	22.4	4.0	13.1	4.2	21.8	5.7
Nebraska-----	344.1	155.3	99.2	30.4	188.7	33.1	39.2	3.4	12.1	5.0	9.9	36.4
Nevada-----	386.2	156.4	101.0	31.9	229.7	49.2	49.9	2.6	25.9	11.2	10.4	5.5
New Hampshire-----	287.7	115.3	77.9	18.1	172.5	46.0	33.5	3.2	12.6	10.1	9.9	5.3
New Jersey-----	279.4	119.2	81.3	29.3	160.1	20.3	35.3	7.3	23.9	10.6	2.9	4.5
New Mexico-----	346.7	182.3	103.5	39.4	164.1	33.2	30.8	9.5	13.8	4.0	10.8	9.7
New York-----	360.8	116.2	83.7	26.4	244.6	24.4	62.1	14.3	26.3	11.9	3.4	25.7
North Carolina-----	257.7	136.5	86.6	31.4	121.3	24.7	25.6	6.7	10.7	4.2	8.1	6.9
North Dakota-----	329.6	181.5	111.4	41.5	148.1	46.6	18.8	3.1	10.1	2.7	11.2	3.8
Ohio-----	269.1	128.6	78.4	37.0	140.5	23.6	27.1	7.8	12.5	7.7	2.8	11.5
Oklahoma-----	314.5	157.2	89.2	38.2	157.8	32.4	30.2	7.9	13.0	7.3	10.4	9.1
Oregon-----	344.5	162.9	95.7	40.1	181.6	38.6	25.3	3.0	15.8	7.5	12.7	7.7
Pennsylvania-----	241.1	106.0	77.0	21.4	135.1	25.4	23.2	5.5	16.9	5.5	3.6	4.6
Rhode Island-----	271.4	102.9	66.1	19.6	168.5	24.1	31.4	7.6	20.1	14.3	4.1	6.0
South Carolina-----	263.5	138.1	88.7	31.5	125.4	29.0	34.6	6.2	11.3	3.3	9.8	5.2
South Dakota-----	324.2	173.9	116.0	32.1	150.3	41.6	17.7	2.7	9.4	2.9	14.5	6.2
Tennessee-----	289.5	128.5	80.9	30.7	161.0	35.2	32.5	9.8	11.5	5.6	7.4	26.2
Texas-----	295.1	149.3	94.3	38.2	145.8	30.3	27.1	9.2	13.2	7.5	6.6	12.8
Utah-----	326.3	184.7	104.5	43.4	141.5	30.4	22.9	3.2	12.5	5.1	9.2	9.2
Vermont-----	319.7	146.9	91.4	24.0	172.8	61.7	22.0	4.1	11.2	4.9	14.7	6.4
Virginia-----	262.4	128.0	81.1	29.0	134.4	30.5	27.5	7.7	12.2	5.0	6.8	5.5
Washington-----	350.0	158.9	94.8	40.1	191.1	30.7	29.1	4.4	15.2	8.3	13.6	26.3
West Virginia-----	252.3	140.4	90.1	32.3	111.9	30.8	20.0	4.4	9.2	3.9	7.0	3.6
Wisconsin-----	272.9	119.9	74.4	24.8	153.1	28.2	29.6	9.0	15.2	7.6	6.6	5.5
Wyoming-----	436.9	209.9	130.8	50.0	227.0	54.9	61.8	5.3	16.4	4.5	21.1	8.9

<sup>1</sup> Includes functions not shown separately.

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.



No. 541. STATE AND LOCAL GOVERNMENT PAYROLLS, BY SELECTED FUNCTION,  
BY STATES: 1959

[In thousands of dollars. For October]

STATE	All functions	EDUCATION		FUNCTIONS OTHER THAN EDUCATION							
		Total	Local schools only	Total	Highways	Hospitals	Sanitation	Police protection	Local fire protection	Natural resources	General control
U.S.	2,041,697	999,250	863,300	1,042,446	167,230	156,366	47,841	119,362	60,546	43,143	119,517
Ala.	26,555	14,406	12,257	12,149	2,809	1,863	481	1,204	575	702	1,256
Alaska	2,986	1,594	1,414	1,392	162	17	69	122	50	101	228
Ariz.	16,776	9,866	8,216	6,910	1,614	611	262	742	249	605	984
Ark.	12,906	7,146	5,850	5,761	1,451	836	192	485	218	541	680
Calif.	259,780	125,590	105,681	134,190	15,882	19,839	3,566	14,975	8,229	7,920	16,737
Colo.	22,357	11,835	9,766	10,522	2,047	1,569	351	1,039	460	535	1,536
Conn.	29,782	14,660	13,430	15,122	2,935	2,187	638	1,995	1,265	241	1,792
Del.	4,859	2,749	2,286	2,110	433	230	115	246	104	128	299
D.C.	11,035	3,491	3,491	7,544	518	845	832	1,344	608		602
Fla.	51,074	24,248	20,909	26,826	3,752	4,135	1,836	3,082	1,345	1,601	2,968
Ga.	30,452	15,785	13,674	14,666	2,635	3,065	809	1,424	765	861	1,618
Hawaii	8,622	3,499	2,907	5,124	773	675	246	478	308	286	730
Idaho	7,390	3,460	2,788	3,930	1,115	575	52	299	137	401	455
Ill.	118,147	56,420	49,580	61,727	7,415	7,866	4,252	8,871	3,589	1,169	5,563
Ind.	49,056	28,657	23,760	20,399	3,145	3,544	872	2,368	1,468	791	2,536
Iowa	28,767	16,308	12,851	12,459	3,347	1,931	433	969	523	517	1,517
Kans.	24,745	13,732	11,314	11,014	2,968	1,653	281	882	505	511	1,334
Ky.	22,319	11,732	10,309	10,587	3,053	1,251	445	1,059	485	760	1,065
La.	35,617	18,813	15,650	16,804	3,157	2,063	682	1,552	750	1,669	1,596
Maine	8,520	3,901	3,363	4,619	1,354	564	100	390	242	423	563
Md.	33,719	17,131	15,119	16,400	2,449	2,544	1,097	2,382	1,072	368	1,719
Mass.	61,662	22,004	20,825	39,658	5,404	6,922	1,305	4,346	4,000	516	4,040
Mich.	101,748	52,311	41,726	49,436	7,367	9,986	2,327	6,125	2,548	1,547	4,552
Minn.	42,374	22,896	18,154	19,478	4,327	3,373	474	1,594	828	914	2,378
Miss.	15,624	7,920	6,656	7,704	1,866	1,021	283	737	353	914	848
Mo.	37,139	18,415	16,384	18,723	3,053	3,276	497	2,481	1,307	887	2,092
Mont.	8,930	4,724	3,743	4,207	1,255	344	90	327	123	545	572
Nebr.	15,883	7,436	6,112	8,447	1,475	1,349	165	583	277	443	867
Nev.	4,400	1,909	1,592	2,500	604	358	32	285	139	133	371
N.H.	5,742	2,518	1,987	3,224	928	469	52	278	213	201	285
N.J.	70,190	36,183	33,846	34,007	4,363	5,097	1,547	5,870	2,763	687	3,766
N. Mex.	10,811	6,191	4,967	4,620	1,025	511	221	433	189	355	663
N.Y.	258,155	97,816	93,393	160,339	15,174	28,974	9,909	19,843	9,325	1,910	17,862
N.C.	38,282	22,280	18,971	16,002	3,361	2,474	695	1,573	648	1,204	1,872
N. Dak.	7,243	4,237	3,458	3,006	993	253	71	216	67	267	468
Ohio	99,127	50,245	45,112	48,882	8,171	6,579	2,947	5,132	3,364	994	6,377
Okla.	23,039	13,180	10,422	9,859	2,009	1,328	485	906	574	682	1,310
Oreg.	24,241	12,101	9,817	12,140	2,729	1,112	195	1,099	595	934	1,760
Pa.	101,006	48,799	45,361	52,208	9,585	6,665	2,141	7,002	2,486	1,371	7,464
R.I.	8,547	3,859	3,262	4,689	604	671	167	565	423	147	574
S.C.	16,823	9,091	7,861	7,733	1,710	1,453	304	832	247	689	754
S. Dak.	7,003	3,997	3,169	3,006	901	220	54	197	71	348	469
Tenn.	29,848	14,584	12,520	15,263	2,898	1,794	776	1,229	693	701	1,345
Tex.	92,810	50,937	43,895	41,844	8,968	4,941	2,382	4,408	2,063	1,737	4,721
Utah	10,494	6,376	4,817	4,118	938	424	86	387	173	321	671
Vt.	4,046	1,943	1,462	2,103	715	190	34	150	59	222	214
Va.	34,280	18,197	15,508	16,083	3,468	2,158	785	1,711	758	967	1,593
Wash.	41,139	19,862	16,145	21,278	3,790	2,144	485	1,775	1,041	1,512	2,371
W. Va.	16,283	10,353	8,019	5,829	1,586	665	229	555	270	512	674
Wis.	44,809	20,938	16,704	23,852	4,235	3,261	1,437	2,532	1,355	1,111	2,668
Wyo.	5,047	2,693	2,211	2,355	648	462	57	181	58	244	240

† Includes functions not shown separately.

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

## No. 542. STATE AND LOCAL GOVERNMENT PAYROLLS, BY LEVEL OF GOVERNMENT, AND AVERAGE EARNINGS (FULL-TIME EQUIVALENT), BY STATES: 1959

[For October]

STATE	PAYROLLS, ALL EMPLOYEES						AVERAGE MONTHLY EARNINGS, FULL-TIME EMPLOYEES (dollars)		
	Amount (\$1,000)			Percent of total			All functions	Education	Other
	Total	State	Local	Total	State	Local			
<b>United States</b> .....	<b>2,041,697</b>	<b>505,813</b>	<b>1,535,884</b>	<b>100.0</b>	<b>24.8</b>	<b>75.2</b>	<b>384</b>	<b>420</b>	<b>354</b>
Alabama.....	26,555	6,971	19,584	100.0	26.3	73.7	297	337	261
Alaska.....	2,986	1,179	1,807	100.0	39.5	60.5	582	573	593
Arizona.....	16,776	4,128	12,648	100.0	24.6	75.4	410	458	358
Arkansas.....	12,906	4,136	8,721	100.0	32.4	67.6	272	292	260
California.....	259,780	57,082	202,698	100.0	22.0	78.0	480	515	453
Colorado.....	22,357	6,005	16,352	100.0	26.9	73.1	367	394	341
Connecticut.....	29,782	8,533	21,249	100.0	28.7	71.3	424	486	377
Delaware.....	4,859	2,542	2,317	100.0	52.3	47.7	370	448	302
District of Columbia.....	11,035		11,035	100.0		100.0	463	549	432
Florida.....	51,074	11,447	39,627	100.0	22.4	77.6	339	386	306
Georgia.....	30,452	7,121	23,330	100.0	23.4	76.6	270	289	252
Hawaii.....	8,622	5,630	2,992	100.0	65.3	34.7	430	445	412
Idaho.....	7,390	2,557	4,833	100.0	34.6	65.4	335	360	316
Illinois.....	118,147	21,824	96,324	100.0	18.5	81.5	444	480	419
Indiana.....	49,056	11,563	37,493	100.0	23.6	76.4	370	444	299
Iowa.....	28,767	8,403	20,363	100.0	29.2	70.8	344	368	318
Kansas.....	24,745	6,685	18,061	100.0	27.0	73.0	329	361	297
Kentucky.....	22,319	7,067	15,252	100.0	31.7	68.3	305	315	295
Louisiana.....	35,617	11,657	23,960	100.0	32.7	67.3	327	381	281
Maine.....	8,520	3,226	5,294	100.0	37.9	62.1	309	324	297
Maryland.....	33,719	8,291	25,428	100.0	24.6	75.4	389	444	345
Massachusetts.....	61,662	13,842	47,820	100.0	22.4	77.6	375	433	350
Michigan.....	101,748	25,790	75,957	100.0	25.3	74.7	438	463	415
Minnesota.....	42,374	11,231	31,142	100.0	26.5	73.5	406	445	368
Mississippi.....	15,624	4,329	11,295	100.0	27.7	72.3	255	280	234
Missouri.....	37,139	8,571	28,568	100.0	23.1	76.9	333	370	303
Montana.....	8,930	3,125	5,805	100.0	35.0	65.0	373	416	335
Nebraska.....	15,883	4,213	11,670	100.0	26.5	73.5	319	331	309
Nevada.....	4,409	1,336	3,074	100.0	30.3	69.7	409	440	389
New Hampshire.....	5,742	2,262	3,480	100.0	39.4	60.6	338	372	315
New Jersey.....	70,190	12,001	58,189	100.0	17.1	82.9	425	516	352
New Mexico.....	10,811	3,616	7,195	100.0	33.4	66.6	356	389	321
New York.....	258,155	44,199	213,956	100.0	17.1	82.9	434	515	397
North Carolina.....	38,282	30,430	7,852	100.0	79.5	20.5	331	367	291
North Dakota.....	7,243	2,134	5,109	100.0	29.5	70.5	345	367	318
Ohio.....	99,127	19,239	79,889	100.0	19.4	80.6	382	407	359
Oklahoma.....	23,039	6,967	16,072	100.0	30.2	69.8	323	373	276
Oregon.....	24,241	8,069	16,172	100.0	33.3	66.7	399	424	379
Pennsylvania.....	101,006	26,483	74,523	100.0	26.2	73.8	370	408	341
Rhode Island.....	8,547	3,064	5,483	100.0	35.9	64.2	360	432	318
South Carolina.....	16,823	5,229	11,595	100.0	31.1	68.9	268	279	255
South Dakota.....	7,003	2,279	4,724	100.0	32.5	67.5	316	335	293
Tennessee.....	29,848	6,613	23,235	100.0	22.2	77.8	295	327	271
Texas.....	92,810	20,207	72,604	100.0	21.8	78.2	332	361	302
Utah.....	10,494	3,566	6,928	100.0	34.0	66.0	367	395	332
Vermont.....	4,046	1,869	2,177	100.0	46.2	53.8	344	359	331
Virginia.....	34,280	10,830	23,450	100.0	31.6	68.4	329	361	300
Washington.....	41,139	11,277	29,862	100.0	27.4	72.6	417	444	396
West Virginia.....	16,283	5,245	11,038	100.0	32.2	67.8	328	376	299
Wisconsin.....	44,309	10,112	34,198	100.0	22.8	77.2	405	438	380
Wyoming.....	5,047	1,590	3,457	100.0	31.5	68.5	364	404	327

Source: Department of Commerce, Bureau of the Census; annual report, *State Distribution of Public Employment in 1959*.

**No. 543. EMPLOYMENT AND PAYROLLS OF CITIES OF OVER 25,000 INHABITANTS,  
BY FUNCTION AND POPULATION GROUP: 1959**

[For October]

FUNCTION	Total <sup>1</sup>	1,000,000 or more	500,000 to 999,999	250,000 to 499,999 <sup>1</sup>	100,000 to 249,999	50,000 to 99,999	25,000 to 49,999
Number of cities <sup>2</sup> .....	482	5	13	24	65	126	249
Population, 1950.....1,000..	62,307	17,404	9,187	8,595	9,479	8,931	8,711
<b>EMPLOYEES</b>							
All employees (full-time and part-time).....	1,129,537	388,000	177,147	134,497	165,186	132,825	131,882
Full-time employees <sup>3</sup> .....	1,059,244	365,353	168,704	127,946	156,589	121,237	119,415
For common city functions.....	667,549	200,168	108,014	89,580	101,178	86,236	82,373
Highways.....	63,455	16,444	7,838	8,155	10,428	10,214	10,376
Police protection.....	154,461	57,405	25,515	18,659	19,966	17,003	15,913
Fire protection.....	105,271	24,142	16,522	14,876	18,362	16,115	15,254
Sanitation.....	91,500	28,837	13,914	12,682	14,499	11,079	10,489
Water supply.....	54,238	11,209	8,682	9,023	9,758	7,192	8,374
General control.....	65,781	22,020	11,354	8,339	7,811	7,832	8,425
Other.....	132,843	40,111	24,189	17,846	20,354	16,801	13,542
For variable city functions.....	391,695	165,185	60,690	38,366	55,411	35,001	37,042
City-operated schools.....	174,004	52,242	26,506	17,960	34,402	20,729	22,165
Other.....	217,691	112,943	34,184	20,406	21,009	14,272	14,877
<b>MONTHLY PAYROLL<sup>3</sup></b>							
Total.....\$1,000..	442,379	168,648	71,054	51,496	59,150	46,735	45,296
For full-time employees.....	434,059	165,589	69,993	50,636	58,207	45,538	44,066
For common city functions.....do..	268,664	92,584	44,771	34,943	35,722	31,208	29,438
For variable functions.....do..	165,395	73,006	25,222	15,693	22,485	14,330	14,659
City-operated schools only.....do..	86,799	29,306	13,002	8,580	15,752	9,911	10,249
<b>Average monthly earnings of full-time employees:</b>							
Common functions.....	\$402	\$463	\$414	\$390	\$353	\$362	\$357
Variable functions.....	422	442	416	409	406	409	396
City-operated schools.....	499	561	491	478	458	478	462

<sup>1</sup> Includes city of Honolulu.   <sup>2</sup> As of January 1957.

<sup>3</sup> Includes school information only for those school systems which are operated as part of the general city government.

Source: Department of Commerce, Bureau of the Census; annual report, *City Employment in 1959*.

**No. 544. STATE AND LOCAL PUBLIC RETIREMENT SYSTEMS, BY LEVEL OF  
GOVERNMENT: 1957**

[Excludes Alaska and Hawaii. Number, membership, and benefits as of last month of fiscal year; finances, entire fiscal year, except as noted]

ITEM	All systems	State ad- ministered systems	LOCALLY ADMINISTERED SYSTEMS		
			Total	Municipal	Other
Number of systems.....	2,205	147	2,058	1,822	236
Membership.....	4,021,468	3,036,271	985,197	705,728	279,469
Beneficiaries receiving periodic benefits.....	522,434	283,848	238,586	190,279	48,307
Recurrent benefit payments for the month.....\$1,000..	60,388	29,761	30,627	25,229	5,398
Lump-sum survivors' benefits:					
Amount.....do..	3,625	1,846	1,779	1,613	167
Beneficiaries (number of payees).....do..	1,462	909	553	449	104
Receipts.....mil. dol..	2,455	1,504	951	738	213
Employee contributions.....do..	899	608	291	214	77
Government contributions.....do..	1,200	672	528	421	107
From State.....do..	469	441	28	16	12
From local governments.....do..	731	231	500	405	95
Earnings on investments.....do..	357	224	132	103	29
Payments.....do..	958	522	437	349	87
Benefits.....do..	725	357	368	303	65
Withdrawals.....do..	216	154	62	42	20
Other.....do..	17	11	7	4	3
Assets, end of fiscal year.....do..	12,834	8,050	4,784	3,768	1,016

Source: Department of Commerce, Bureau of the Census; 1957 Census of Governments, *Employee-Retirement Systems of State and Local Governments*.

FIG. XXVII. PRINCIPAL ASSETS OF ALL COMMERCIAL BANKS: 1914 TO 1959

[As of end of June 1914 to 1922; end of June and December thereafter. See table 552]

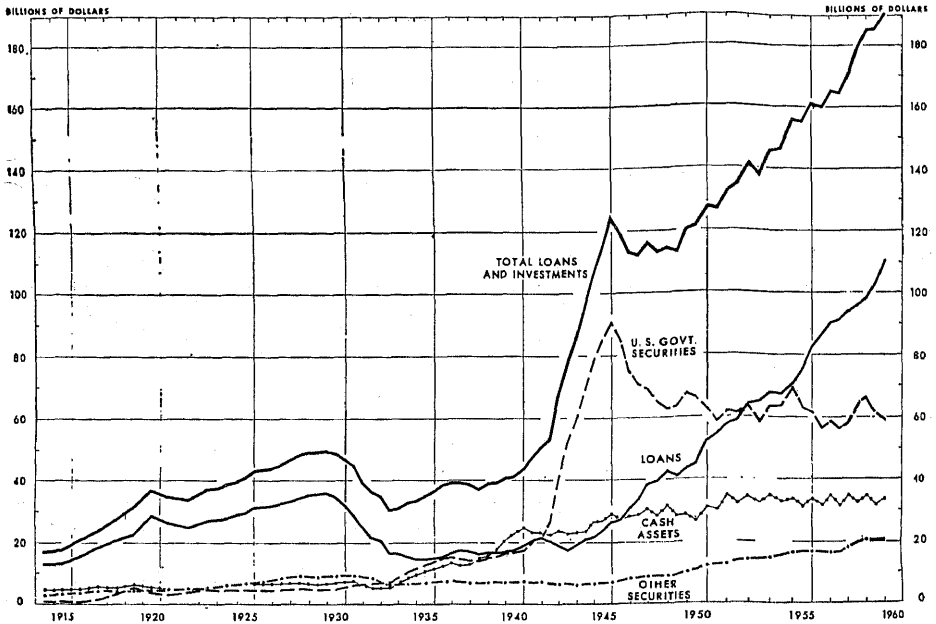
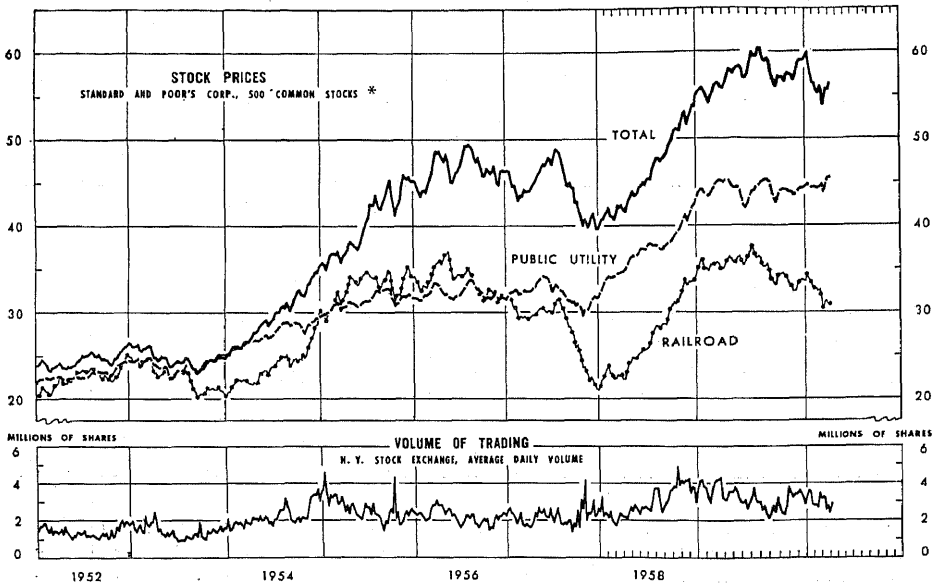


FIG. XXVIII. STOCK PRICES: 1952 TO 1960

[1941-43=10. Indexes based on daily closing prices. See table 593]



Source of figs. XXVII and XXVIII: Board of Governors of the Federal Reserve System.

## Section 16

### Banking and Finance

#### MONEY AND BANKING

**Banking and monetary system.**—Banks in this country are organized under the laws of both the States and the Federal government. "National" banks organized under Federal law, passed in 1863, are supervised by the Comptroller of the Currency, and State-chartered banks are supervised by officials of the respective States. The Federal Reserve System was established in 1914 to exercise central banking functions, some of which are shared with the United States Treasury. The Reserve System includes national banks and such State banks as voluntarily join the System. The Federal Deposit Insurance Corporation, established in 1934, insures each deposit account up to \$10,000 in banks which are members of the Federal Reserve System and in such nonmember banks as join the insurance fund.

**Condition of banks.**—The Comptroller of the Currency, who has charge of the supervision of national banks, has collected condition reports since 1863 from these banks and since 1897 has tabulated and published summaries of their reports in detail in the *Abstract of Reports of National Banks* (now usually four times a year). The call report data are also summarized in the annual reports of the Comptroller.

After the Federal Reserve System was established in 1914, State bank members of the Federal Reserve System began to submit their statements of condition at the same time and in substantially the same form as national banks. These are consolidated by the Board of Governors of the Federal Reserve System with data for national banks collected by the Comptroller of the Currency into totals for all member banks of the Federal Reserve System, and published in the *Member Bank Call Report* (usually four times a year) and in summary form in the *Federal Reserve Bulletin*.

Beginning with 1947, an all-bank series has been tabulated twice a year by the Federal Deposit Insurance Corporation. A monthly series, based in part on the all-bank series, is prepared and published by the Board of Governors of the Federal Reserve System.

**Currency.**—Currency, including coin and paper money, represents a relatively small part of the total media of exchange in the United States, as most payments are made by check. All currency is now issued by the Federal Reserve Banks and the Treasury.

"Currency in circulation" or "money in circulation" (official *Treasury Circulation Statement*) refers to all coin and paper money outside the Treasury and Federal Reserve Banks, with the exception of gold and silver coin known to have been exported and, beginning with 1934, all gold coin. It includes all coin and paper money held by the public in the United States whether in current active use or held idle—also some currency which, strictly speaking, is not a part of the money supply in the hands of the public, that is, cash in vaults of commercial and savings banks, currency lost or destroyed, and currency carried abroad by travelers. Historical data on the stock of money and money in circulation may be found in the *Annual Report of the Secretary of the Treasury*.

**Government credit agencies.**—Government corporations and credit agencies, operating under mandates and powers given them by the Congress, make available credit of specified types or to specified groups of private borrowers, either by lending directly or by insuring or guaranteeing loans made by private lending institutions.

Statistics on the assets and liabilities of Government credit agencies are published quarterly in the *Treasury Bulletin*. Statistics relating to the operations of Government credit agencies are also available in reports of the individual agencies.

**Private credit agencies other than banks.**—In addition to commercial banks, savings banks, and Government credit agencies, there are a considerable number of other types of credit agencies in the United States. The most important of these are savings and loan associations, insurance companies, finance companies dealing primarily in installment sales financing, credit unions, and personal loan companies. Statistics of savings and loan associations are collected by the Home Loan Bank Board. Statistics on loans, investments, cash, etc., of life insurance companies are collected and published principally by the Spectator Company, which also publishes data on other types of insurance. Federal credit unions are under the supervision of the Bureau of Federal Credit Unions of the Department of Health, Education, and Welfare. Consumer credit data are published currently in the *Federal Reserve Bulletin*.

#### SECURITIES MARKETS

**New issues and retirement of securities.**—Statistical information on new security issues has been provided for many years by the *Journal of Commerce* (since 1906) and the *Commercial and Financial Chronicle* (1919–1957). The statistics of the *Commercial and Financial Chronicle* include, in addition to domestic and foreign corporate issues and State and local government securities, the issues of independent agencies of the United States Government, and of foreign governments and their subdivisions.

A more comprehensive series of new issues with detailed information on the intended uses of net and gross proceeds has been compiled by the Securities and Exchange Commission on a monthly basis since 1934. The data cover substantially all new issues offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. (See tables 597 and 599.) This series is published monthly in the *Statistical Bulletin* of the Securities and Exchange Commission, the *Federal Reserve Bulletin*, and the *Survey of Current Business*.

In addition, the Commission has been compiling statistics since 1933 on changes in security holdings of institutional groups and individuals, and net change in outstanding corporate securities through cash transactions. The latter data are published in the Commission's *Statistical Bulletin* and also in the *Federal Reserve Bulletin*.

**Trading in securities.**—(See tables 588, 590, 591.) Monthly figures on the total value and volume of securities sold on each of the national securities exchanges have been published since October 1934 by the Securities and Exchange Commission. These figures include all sales effected on exchanges except, since March 1944, United States Government issues. They cover odd lots as well as round lots. The Commission also publishes figures on the total daily round-lot volume of trading in stocks on the New York Stock Exchange and the American Stock Exchange, showing short sales and several categories of member and nonmember purchases and sales. Daily odd-lot purchases and sales are reported separately.

**Security price averages.**—Among the most widely known indexes of security prices are the Dow-Jones averages, which provide a continuous series of common stock prices on a daily basis since 1897. This series is now based on 65 common stocks divided into 30 industrial, 20 railroad, and 15 public utility stocks. Indexes of the Standard and Poor's Corporation, available since 1918, are now based on daily closing prices of 500 stocks. (See table 593.) The Securities and Exchange Commission compiles an index of weekly closing prices of 265 stocks listed on the New York Stock Exchange, comprising 37 industry groups. These indexes are published in the Commission's *Statistical Bulletin*, the Council of Economic Advisers' *Economic Indicators*, and the *Federal Reserve Bulletin*.

## INSURANCE

**Insurance statistics.**—The regulation of insurance is in the hands of the various States and the District of Columbia and these bodies collect a great deal of primary information on insurance. The Federal Government does not collect comprehensive statistics on insurance on a national basis. Basic theories and practice are parallel throughout insurance but application of theory and details of practice, including vocabulary, differ enormously by class of insurance and by class of insurer. Sound combination or comparison of figures is often difficult or impossible.

There are a number of published sources for statistics of the various classes of insurance—life, health, fire, marine, and casualty. Individual States collect data on all insurers operating within their respective jurisdictions, and many of the States publish an annual insurance report giving individual company data and aggregates of certain items for the companies operating within the State. Organizations representing certain classes of insurers collect data and publish many studies and reports for these classes. A sourcebook of life insurance company statistics, the *Life Insurance Fact Book*, is published annually by the Institute of Life Insurance. Health insurance data are published by the Health Insurance Council in the annual report, *The Extent of Voluntary Health Insurance in the United States*, and by the Health Insurance Institute in its annual *Source Book of Health Insurance Data*. Another source of insurance statistics is represented by the commercial publishers, such as the Spectator Company and the Alfred M. Best Company. The *Spectator Insurance Year Book*, published annually, contains financial data for individual companies, and the aggregates of each item. The annual *Spectator Accident Insurance Register* contains financial and operating data for individual health and accident insurance companies, including Blue Cross and Blue Shield Plans. Spectator's annual publication *Insurance by States of Fire, Marine, Casualty, Surety and Miscellaneous Lines*, gives less detailed data for other classes of insurance. *Best's Life Insurance Reports* and *Best's Insurance Reports*, fire and casualty edition, both annual publications, give individual company data for all types of life and fire and casualty insurance companies.

**Types of insurance.**—Insurance is traditionally classified as life, fire and marine, and casualty. With some overlapping between classes, an insurer is authorized to write insurance falling into one of these three classes, though the States now permit insurers, other than life, to write all kinds of insurance except life. *Life insurance* and *marine insurance* are each fairly homogeneous, the one having to do with life contingencies, and the other with losses connected with transportation. *Fire insurance*, as such, offers protection against loss by fire, but insurers in that business write several allied classes of insurance, principally against loss by windstorm, by damage to motor vehicles, by damage to aircraft, by sprinkler leakage, by earthquake, and by riot. *Casualty insurance* is a miscellaneous class, the principal subclasses of which are liability insurance (protecting against loss due to claims for damages) and workmen's compensation insurance (protecting an employer against loss due to his obligations under a workmen's compensation law). (See section 10, Social Insurance and Welfare Services.)

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**Alaska and Hawaii.**—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface. "Conterminous area" refers to the United States excluding Alaska, Hawaii, and outlying areas.

**Historical statistics.**—Tabular headnotes (as "See also *Historical Statistics, Colonial Times to 1957*, series X 266-274") provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.

# No. 545. BANKS AND THE MONETARY SYSTEM—CONSOLIDATED CONDITION STATEMENT: 1929 TO 1960

[In millions of dollars. Beginning 1959, includes Alaska and Hawaii. Figures partly estimated. Comprises all commercial and savings banks, Federal Reserve Banks, Postal Savings System, and Treasury currency funds. Treasury funds included are the gold account, Treasury currency account, and Exchange Stabilization Fund. See also *Historical Statistics, Colonial Times to 1967*, series X 266-274, for deposits and currency, end of June]

ITEM	1929 (June 29)	1939 (Dec. 30)	1945 (Dec. 31)	1950 (Dec. 30)	1955 (Dec. 31)	1958 (Dec. 31)	1959 (Dec. 31)	1960 (Mar. 30, prel.)
<b>Total assets or liabilities, net.....</b>	<b>64,698</b>	<b>75,171</b>	<b>191,785</b>	<b>199,009</b>	<b>244,135</b>	<b>274,850</b>	<b>280,202</b>	<b>272,400</b>
<b>ASSETS</b>								
Gold.....	4,037	17,644	20,065	22,706	21,690	20,534	19,456	19,400
Treasury currency outstanding.....	2,019	2,963	4,339	4,636	5,008	5,234	5,311	5,300
Bank credit, total.....	58,642	54,564	167,381	171,667	217,437	249,082	255,435	247,600
Loans, net.....	41,082	22,157	30,387	60,366	100,031	121,602	135,867	134,600
U. S. Government obligations, total.....	5,741	23,105	128,417	96,560	96,736	101,207	93,497	87,300
Commercial and savings banks.....	5,499	19,417	101,288	72,894	70,052	73,641	65,810	61,100
Federal Reserve Banks.....	216	2,484	24,262	20,778	24,785	26,347	26,648	25,300
Other.....	26	1,204	2,867	2,888	1,899	1,219	1,048	1,000
Other securities.....	11,819	9,302	8,577	14,741	20,670	26,273	26,071	25,700
<b>LIABILITIES AND CAPITAL</b>								
Capital and miscellaneous accounts, net....	8,922	6,812	10,979	14,624	19,193	22,829	24,186	25,100
Deposits and currency, total.....	55,776	68,359	180,806	184,384	224,943	252,022	256,020	247,300
Foreign bank deposits, net.....	365	1,217	2,141	2,518	3,167	3,870	3,203	2,700
U. S. Government balances:								
Treasury cash holdings.....	204	2,409	2,287	1,293	767	683	391	400
At commercial and savings banks.....	381	846	24,608	2,989	4,038	4,558	5,319	4,700
At Federal Reserve Banks.....	36	634	977	668	394	358	504	500
Deposits adjusted and currency.....	54,790	63,254	150,793	176,916	216,577	242,553	246,603	239,000
Demand deposits <sup>1</sup> .....	22,540	29,703	75,851	92,272	109,914	115,507	115,402	108,800
Time deposits <sup>1</sup> .....	28,611	27,059	48,452	59,247	78,378	98,306	101,779	102,200
Commercial banks.....	19,557	15,258	30,135	36,314	48,350	63,166	65,884	66,000
Mutual savings banks <sup>2</sup> .....	8,905	10,523	15,385	20,009	28,129	34,006	34,947	35,300
Postal Savings System.....	149	1,278	2,932	2,923	1,890	1,134	948	900
Currency outside banks.....	3,630	6,401	26,490	25,398	28,285	28,740	29,422	28,100

<sup>1</sup> Deposits other than interbank and U. S. Government, less cash items reported in process of collection.

<sup>2</sup> Excludes interbank time deposits; United States Treasurer's time deposits, open account; and deposits of Postal Savings System in banks.

<sup>3</sup> Prior to 1950, includes a relatively small amount of demand deposits.

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

# No. 546. MONEY STOCK AND MONEY IN CIRCULATION: 1900 TO 1959

[In millions of dollars, except per capita. For explanation of revisions for earlier years, see annual reports of Secretary of Treasury 1922, p. 433, and 1928, pp. 70-71. Per capita figures based on Bureau of the Census estimated population as of July 1 or Dec. 31; 1959 population figures include Alaska for June 30, and Alaska and Hawaii for Dec. 31. See also *Historical Statistics, Colonial Times to 1967*, series X 281-284]

DATE	Stock of money in United States <sup>1</sup>	MONEY HELD IN TREASURY					MONEY OUTSIDE TREASURY		
		Total	In trust against gold and silver certificates <sup>2</sup>	Gold reserve against United States notes <sup>2</sup>	Held for Federal Reserve Banks and agents <sup>3</sup>	All other money	Held by Federal Reserve Banks and agents	In circulation <sup>4</sup>	
								Amount	Per capita
June 30:									
1900.....	2,366	969	685	150	-----	135	-----	2,081	\$27.35
1910.....	3,467	1,603	1,285	150	-----	168	-----	3,149	34.07
1920.....	8,158	2,380	1,705	153	1,184	338	1,016	5,468	51.36
1930.....	8,307	4,022	1,978	156	1,796	91	1,741	4,522	36.74
1940.....	28,458	21,837	19,651	156	14,939	2,030	3,486	7,848	59.40
1945.....	48,009	22,202	19,924	156	15,239	2,122	3,746	26,746	191.61
1950.....	52,440	26,646	25,349	156	20,107	1,142	3,620	27,150	179.03
1955.....	53,309	24,251	23,439	156	18,178	656	4,089	30,229	182.91
1957.....	55,363	25,147	24,389	156	19,129	602	4,394	31,082	181.52
1958.....	54,058	23,912	23,220	156	17,951	536	4,243	31,172	179.08
1959.....	53,260	22,257	21,863	156	16,601	238	4,351	31,914	180.17
Dec. 31:									
1958.....	54,826	23,086	22,404	156	17,135	527	4,815	32,193	183.33
1959.....	54,215	21,992	21,601	156	16,548	235	4,885	32,691	181.82

<sup>1</sup> Excludes gold and silver certificates and Treasury notes of 1890 outside Treasury. Beginning 1940, excludes amount (gold certificates) held for Federal Reserve Banks and agents. These items are excluded since gold and silver held as security against them are included.

<sup>2</sup> Includes reserve against Treasury notes of 1890.

<sup>3</sup> 1940 to date, gold certificates. Amount excluded from total since gold held as security against gold certificates is included in column "In trust against gold and silver certificates."

<sup>4</sup> Includes paper currency held outside United States.

Source: Treasury Department; *Annual Report of the Secretary; Circulation Statement of United States Money*, published monthly.



**No. 547. MONEY STOCK AND MONEY IN CIRCULATION, BY KIND: 1930 TO 1959**  
 [In millions of dollars. As of June 30. See also *Historical Statistics, Colonial Times to 1957*, series X 281 and X 284-298]

KIND	1930	1940	1945	1950	1955	1958	1959
<b>Money stock</b> <sup>1</sup> .....	8,307	28,458	48,009	52,440	53,309	54,058	53,260
Gold coin and bullion <sup>2</sup> .....	4,535	19,963	20,213	24,231	21,678	21,356	19,705
Silver bullion.....	-----	1,353	1,520	2,023	2,187	2,228	2,251
Silver dollars.....	540	547	494	493	490	488	488
Subsidiary silver.....	311	402	826	1,002	1,296	1,449	1,497
United States notes.....	347	347	347	347	347	347	347
Minor coin.....	126	174	304	378	450	510	527
Federal Reserve notes.....	1,747	5,482	23,651	23,603	26,629	27,498	28,276
Federal Reserve Bank notes.....	3	23	534	277	164	122	112
National bank notes.....	698	167	121	88	67	60	58
<b>Money in circulation</b> <sup>2</sup> .....	4,522	7,848	26,746	27,156	30,229	31,172	31,914
Gold coin <sup>4</sup> .....	357	-----	-----	-----	-----	-----	-----
Gold certificates.....	995	67	52	41	34	32	31
Silver dollars.....	39	46	125	170	223	268	285
Silver certificates.....	387	1,582	1,651	2,177	2,170	2,200	2,155
Treasury notes of 1890.....	1	1	1	1	1	1	1
Subsidiary silver.....	281	384	788	965	1,202	1,346	1,415
Minor coin.....	117	169	292	361	433	487	514
United States notes.....	288	248	323	321	319	317	316
Federal Reserve notes.....	1,402	5,163	22,867	22,769	25,618	26,342	27,029
Federal Reserve Bank notes.....	3	22	527	274	163	120	110
National bank notes.....	651	165	120	86	67	59	57

<sup>1</sup> Totals involve duplication to extent that United States notes and Federal Reserve notes, included in full, are in part secured by gold, also included in full. Gold certificates, silver certificates, and Treasury notes of 1890 excluded, since they are complete duplications of equal amounts of gold or silver held as security therefor and included in totals.

<sup>2</sup> By proclamation of the President dated Jan. 31, 1934, weight of gold dollar reduced from 25.8 to 15 $\frac{1}{2}$  grains of gold, 0.9 fine. Hence, value of gold based on \$35 per fine ounce beginning June 1934; theretofore, based on \$20.67 per fine ounce.

<sup>3</sup> Includes paper currency held outside United States.

<sup>4</sup> Gold Reserve Act of 1934, which was culmination of gold actions of 1933, vested in United States title to all gold coin and gold bullion. Gold coin was withdrawn from circulation and formed into bars. Gold coin (\$287,000,000) shown on Treasury records as being then outstanding was dropped from monthly circulation statement as of Jan. 31, 1934.

Source: Treasury Department; *Annual Report of the Secretary; Circulation Statement of United States Money*, published monthly.

#### No. 548. DEMAND DEPOSIT ACCOUNTS—BANK DEBITS AND DEPOSIT TURNOVER: 1945 TO 1960

[Excludes Alaska and Hawaii. Data partly estimated for 1945 and 1950 and comprise only debits or charges to demand deposit accounts of individuals, partnerships, and corporations, and of State and local governments, and payments from trust funds on deposit in the banking department. Excludes debits to U.S. Government deposit accounts, debits to time deposit accounts, and payments of certified and officers' checks, payments in settlement of clearing house balances, charges to expense and miscellaneous accounts, corrections and similar charges, and debits to the accounts of banks, that is, to interbank accounts. See also *Historical Statistics, Colonial Times to 1957*, series X 216-225, for related but not comparable data]

YEAR	DEBITS TO DEMAND DEPOSIT ACCOUNTS (\$1,000,000)				ANNUAL RATE OF TURNOVER OF DEMAND DEPOSITS		
	All reporting centers	Leading centers		338 other centers <sup>2</sup>	Leading centers		338 other centers <sup>2</sup>
		New York	6 other centers <sup>1</sup>		New York	6 other centers <sup>1</sup>	
1945.....	924,464	382,760	200,202	341,502	24.1	17.5	13.5
1950.....	1,380,112	509,340	298,564	572,208	31.1	22.6	17.2
1953.....	1,750,060	632,801	385,831	740,436	36.7	25.6	18.9
1954.....	1,887,366	738,925	390,066	758,375	42.3	25.8	19.2
1955.....	2,043,548	766,890	431,651	845,007	42.7	27.3	20.4
1956.....	2,200,643	815,856	462,859	921,928	45.8	28.8	21.8
1957.....	2,356,768	888,455	489,311	979,002	49.5	30.4	23.0
1958.....	2,439,754	958,721	487,443	993,590	53.6	30.0	22.9
1959.....	2,679,167	1,023,605	545,258	1,110,304	56.4	32.5	24.5
March.....	223,367	84,710	47,485	91,172	54.6	34.3	24.0
1960, March.....	245,695	96,593	50,410	98,693	60.3	36.6	25.8

<sup>1</sup> Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

<sup>2</sup> 337 centers, beginning April 1955.

Source: Board of Governors of the Federal Reserve System; annual and current reports on bank debits and *Federal Reserve Bulletin*.

## No. 549. ALL ACTIVE BANKS—ASSETS AND LIABILITIES: 1950 TO 1958

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, Canal Zone, Guam, and American Samoa. See also *Historical Statistics, Colonial Times to 1957*, series X 20-41, for related but not comparable data]

ITEM	1950	1954	1955	1956	1957	1958
Number of banks.....	14,666	14,388	14,265	14,188	14,103	14,034
<b>Assets, total.....</b>	<b>192,241</b>	<b>232,685</b>	<b>243,105</b>	<b>251,965</b>	<b>259,188</b>	<b>277,880</b>
Loans and discounts, total.....	60,711	86,058	100,575	110,632	115,760	122,287
Real estate loans.....	21,926	33,580	38,461	42,465	44,506	48,786
On farm land (including improvements).....	1,013	1,215	1,355	1,394	1,425	1,523
On residential properties (other than farm).....	17,485	27,363	31,455	34,707	36,187	39,526
On other properties.....	3,428	5,003	5,650	6,363	6,924	7,737
Commercial and industrial loans (including open-market paper).....	22,068	27,060	38,456	38,965	40,825	40,771
Loans to farmers.....	2,927	5,227	4,495	4,181	4,087	4,903
Loans to brokers and dealers in securities.....	1,802	2,929	3,263	2,590	2,601	2,832
Loans to banks.....	90	240	575	655	731	723
Other loans to individuals.....	10,243	14,942	17,403	19,116	20,512	21,034
All other loans, including overdrafts.....	2,584	3,346	4,406	4,445	4,499	5,336
Less valuation reserves.....	927	1,266	1,484	1,786	2,000	2,188
Securities, total.....	88,005	98,524	91,064	87,352	89,118	100,325
U. S. Government obligations, direct and guaranteed.....	73,188	78,004	70,310	66,795	66,066	73,935
Obligations of States and political subdivisions.....	8,249	13,244	13,396	13,637	14,670	17,311
Other bonds, notes, and debentures.....	6,011	6,266	6,234	5,723	7,092	7,691
Corporate stocks, including stocks of Federal Reserve banks.....	557	1,010	1,124	1,197	1,290	1,418
Currency and coin.....	2,343	2,687	2,873	3,454	3,533	3,452
Balances with other banks, including reserve balances and cash items in process of collection.....	38,893	42,097	45,106	46,382	46,006	46,695
Bank premises owned, furniture and fixtures.....	1,241	1,706	1,898	2,111	2,330	2,578
Real estate owned other than bank premises.....	33	36	47	61	63	66
Investments and other assets indirectly representing bank premises or other real estate.....	103	104	124	134	175	204
Customers' liability on acceptances outstanding.....	235	597	441	725	1,004	898
Other assets.....	677	905	977	1,114	1,199	1,405
<b>Liabilities, total.....</b>	<b>178,325</b>	<b>215,321</b>	<b>224,895</b>	<b>232,615</b>	<b>238,651</b>	<b>256,058</b>
Deposits, total.....	176,120	212,030	221,392	228,579	234,178	251,332
Deposits of individuals, partnerships, and corporations:						
Demand.....	91,314	103,859	109,435	111,489	110,139	115,664
Per capita.....	585.18	622.15	644.38	645.39	625.96	646.81
Time.....	55,203	71,031	74,444	78,510	85,403	94,012
Per capita.....	353.77	425.50	438.35	454.47	485.38	525.73
U. S. Government and postal savings deposits.....	3,069	4,633	4,161	4,158	4,293	4,668
Deposits of States and political subdivisions.....	9,546	12,463	12,768	13,005	13,655	14,722
Deposits of banks.....	14,050	16,826	16,661	17,614	17,047	18,204
Other deposits (certified and cashiers' checks, etc.).....	2,938	3,218	3,923	3,802	3,641	4,064
Bills payable, rediscounts, and other liabilities for borrowed money.....	95	33	174	88	98	96
Acceptances executed by or for account of reporting banks and outstanding.....	270	628	472	757	1,048	907
Other liabilities.....	1,840	2,630	2,857	3,191	3,327	3,723
<b>Capital accounts, total.....</b>	<b>13,916</b>	<b>17,364</b>	<b>18,210</b>	<b>19,350</b>	<b>20,537</b>	<b>21,822</b>
Capital notes and debentures.....	47	46	51	50	49	58
Preferred stock.....	62	24	20	18	18	19
Common stock.....	3,561	4,358	4,636	4,939	5,241	5,491
Surplus.....	6,854	8,895	9,327	9,976	10,547	11,207
Undivided profits.....	2,809	3,400	3,541	3,700	4,010	4,258
Reserves and retirement account for preferred stock and capital notes and debentures.....	583	641	635	661	672	789
<b>Percent of total assets:</b>						
Cash and balances with other banks.....	21.5	19.2	19.7	19.8	19.1	18.0
U. S. Government obligations, direct and guaranteed.....	38.1	33.5	28.9	26.5	25.5	26.6
Other securities.....	7.7	8.8	8.6	8.2	8.9	9.5
Loans and discounts.....	31.6	37.0	41.4	43.9	44.7	44.0
Other assets.....	1.2	1.4	1.4	1.6	1.8	1.8
Total capital accounts.....	7.2	7.5	7.5	7.7	7.9	7.9

Source: Treasury Department, Comptroller of the Currency; *Annual Report* and records.

**No. 550. ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1958**

[Money figures in millions of dollars. As of June 30 to 1930; Dec. 31, thereafter. Includes banks in Alaska, Hawaii, Puerto Rico, Philippine Islands (through 1940), and beginning with 1940, those in Virgin Islands, Canal Zone, Guam, and American Samoa. Figures for mutual savings banks include some stock savings banks for years prior to 1910 and also a few in several more recent years. Statistics for private banks cover only banks under State supervision and those voluntarily reporting. See also *Historical Statistics, Colonial Times to 1957*, series X 20-96, for related but not comparable data]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities <sup>1</sup>	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts, including overdrafts <sup>2</sup>	U. S. Govt. and other securities <sup>3</sup>	Cash and balances with other banks <sup>4</sup>	Capital stock <sup>5</sup>	Surplus, undivided profits, and reserve <sup>6</sup>	Total deposits <sup>1</sup>
<b>All banks:</b>								
1900.....	10,382	10,785.8	5,657.7	2,498.4	2,256.0	1,024.7	882.2	8,513.0
1910.....	23,095	22,450.3	12,521.8	4,687.8	4,437.3	1,879.9	1,955.6	17,584.2
1920.....	30,139	52,828.2	30,650.1	11,252.0	8,367.4	2,702.6	3,251.3	41,725.2
1930.....	24,079	73,462.4	40,510.1	17,944.7	11,178.0	3,889.4	6,392.1	59,847.2
1940.....	14,956	85,571.9	23,967.5	30,528.6	28,253.8	3,070.5	5,339.0	76,407.9
1945.....	14,598	178,351.1	30,466.9	110,515.7	35,614.8	3,187.4	7,424.2	166,530.1
1950.....	14,666	192,240.7	60,711.1	88,004.8	41,235.8	3,670.2	10,245.6	176,120.2
1951.....	14,636	203,862.6	68,001.0	87,586.3	45,716.6	3,840.0	10,866.3	186,603.7
1952.....	14,596	214,830.6	75,928.8	90,459.9	45,763.9	4,016.8	11,437.2	196,431.4
1953.....	14,538	221,132.8	80,920.2	91,325.1	45,991.6	4,173.7	12,035.7	201,978.3
1954.....	14,388	232,684.8	86,058.3	98,523.8	44,754.2	4,428.2	12,936.1	212,030.3
1955.....	14,265	243,105.0	100,575.2	91,063.7	47,979.1	4,707.0	13,503.3	221,391.6
1956.....	14,188	251,965.3	110,632.0	87,351.9	49,836.7	5,007.6	14,342.9	228,579.0
1957.....	14,103	259,187.5	115,759.8	89,117.9	49,539.0	5,308.1	15,228.3	234,178.1
1958.....	14,034	277,880.2	122,287.5	100,325.0	50,147.0	5,568.1	16,253.7	251,331.5
<b>National banks:</b>								
1900.....	3,732	4,944.2	2,644.2	774.6	1,400.3	621.5	391.5	3,621.5
1910.....	7,145	9,896.6	5,455.9	1,576.3	2,549.9	989.6	861.4	7,257.0
1920.....	8,030	23,276.3	13,502.1	4,050.9	4,495.4	1,224.2	1,397.9	17,166.6
1930.....	7,252	28,872.4	14,897.2	6,888.2	5,415.3	1,744.0	2,322.2	23,268.9
1940.....	5,150	39,734.0	10,027.8	13,668.0	15,120.1	1,527.2	2,009.2	35,852.4
1945.....	5,023	90,535.8	13,948.0	55,611.6	20,178.8	1,658.8	2,996.9	85,242.9
1950.....	4,965	97,240.1	29,277.5	43,022.6	23,813.4	2,001.7	4,327.3	95,529.6
1951.....	4,946	102,738.6	32,423.8	43,043.6	26,012.2	2,105.3	4,564.8	94,431.6
1952.....	4,916	108,132.7	36,119.7	44,292.3	26,399.4	2,224.9	4,834.4	99,257.8
1953.....	4,864	110,116.7	37,944.1	44,210.2	26,545.5	2,301.8	5,107.8	100,947.2
1954.....	4,796	116,160.6	39,827.7	48,932.3	25,721.9	2,485.8	5,618.4	106,145.8
1955.....	4,700	113,750.3	43,559.7	42,857.3	25,763.4	2,472.6	5,463.3	104,218.0
1956.....	4,659	117,702.0	48,248.3	40,503.4	27,082.5	2,638.1	5,834.0	107,494.8
1957.....	4,627	120,522.6	50,502.3	40,981.7	26,865.1	2,806.2	6,287.0	109,436.3
1958.....	4,585	128,797.0	52,796.2	46,788.2	26,864.8	2,951.3	6,717.5	117,086.1
<b>State (commercial) banks:<sup>7</sup></b>								
1900.....	5,009	3,378.4	1,933.5	589.9	707.0	383.8	289.6	2,659.0
1910.....	14,378	8,741.2	5,230.3	1,424.9	1,695.2	871.5	795.0	6,840.2
1920.....	20,690	23,720.3	14,427.5	4,452.6	3,608.0	1,465.1	1,414.4	19,199.7
1930.....	15,860	34,180.0	19,651.4	7,162.4	5,450.9	2,136.9	3,082.6	27,281.4
1940.....	9,199	33,659.3	8,932.5	11,482.7	12,117.8	1,527.1	2,024.1	29,736.1
1945.....	9,003	70,555.2	12,184.7	42,854.6	14,772.7	1,517.7	2,825.7	65,694.5
1950.....	9,081	72,215.6	23,178.5	31,611.2	16,526.0	1,658.0	3,651.7	66,221.8
1951.....	9,075	77,305.6	25,616.1	31,981.5	18,723.8	1,729.6	3,869.4	70,932.2
1952.....	9,066	81,090.3	28,356.3	33,353.5	18,352.9	1,786.6	4,096.7	74,232.1
1953.....	9,066	83,515.5	29,959.0	34,061.9	18,370.8	1,866.4	4,343.9	76,317.4
1954.....	8,992	86,880.6	31,131.7	36,547.8	17,922.5	1,936.8	4,598.0	79,209.2
1955.....	8,963	97,704.5	39,443.2	35,611.4	21,163.0	2,228.7	5,201.7	88,676.2
1956.....	8,929	100,568.6	42,486.4	34,543.1	21,734.1	2,353.8	5,535.6	90,739.4
1957.....	8,885	103,143.8	43,922.6	35,430.6	21,710.9	2,496.3	5,854.7	92,761.1
1958.....	8,866	110,920.2	46,017.2	40,410.3	22,276.9	2,611.2	6,289.3	99,882.1

See footnotes at end of table.

# No. 550. ALL ACTIVE BANKS—PRINCIPAL ASSETS AND LIABILITIES, BY CLASS OF BANKS: 1900 TO 1958—Continued

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets or liabilities <sup>1</sup>	SELECTED ASSETS			SELECTED LIABILITIES		
			Loans and discounts, including overdrafts <sup>2</sup>	U.S. Govt. and other securities <sup>3</sup>	Cash and balances with other banks <sup>4</sup>	Capital stock <sup>5</sup>	Surplus, undivided profits, and reserve <sup>6</sup>	Total deposits <sup>7</sup>
Mutual savings banks:								
1900.....	652	2,336.5	1,001.6	1,128.1	114.0	-----	195.5	2,134.7
1910.....	638	3,652.4	1,727.2	1,676.1	160.7	-----	289.3	3,360.6
1920.....	620	5,619.0	2,591.5	2,716.3	226.7	-----	422.5	5,187.1
1930.....	606	10,295.3	5,896.0	3,872.4	296.8	-----	1,068.7	9,215.9
1940.....	551	11,980.9	4,958.5	5,288.7	968.3	7.4	1,290.6	10,658.3
1945.....	534	16,987.1	4,271.8	11,905.4	607.8	4.9	1,584.9	15,354.5
1950.....	529	22,384.9	8,136.8	13,209.4	796.9	5.4	2,241.8	20,031.3
1951.....	529	23,438.8	9,861.7	12,397.6	886.2	-----	2,406.9	20,915.3
1952.....	529	25,233.4	11,349.2	12,653.7	918.1	-----	2,479.3	22,621.2
1953.....	528	27,130.0	12,025.2	12,885.0	982.8	-----	2,559.1	24,307.9
1954.....	528	29,276.3	14,997.6	12,871.0	1,026.0	-----	2,693.7	26,359.0
1955.....	528	31,274.1	17,456.7	12,442.0	965.4	-----	2,812.1	28,186.7
1956.....	528	33,310.8	19,777.4	12,163.1	920.5	-----	2,947.0	30,031.7
1957.....	523	35,167.9	21,216.5	12,565.3	889.6	-----	3,059.4	31,694.7
1958.....	520	37,778.8	23,357.3	12,963.2	921.0	-----	3,219.1	34,040.3
Private banks:								
1900.....	989	126.8	78.4	5.8	34.7	19.4	5.6	97.7
1910.....	934	160.0	108.4	10.4	31.5	18.9	9.7	126.4
1920.....	799	212.6	128.9	32.2	37.4	13.3	16.5	171.8
1930.....	361	114.6	65.5	21.7	15.0	8.6	8.7	81.0
1940.....	56	197.7	48.8	89.2	47.7	8.8	15.2	161.1
1945.....	38	273.0	62.4	144.1	55.5	5.9	16.7	238.1
1950.....	91	400.1	118.4	161.6	99.4	5.1	24.8	337.4
1951.....	86	379.6	99.4	163.5	94.5	5.0	25.1	324.6
1952.....	85	374.1	103.7	160.4	93.5	5.3	26.8	320.2
1953.....	80	370.6	91.8	168.0	92.5	5.5	24.9	315.8
1954.....	72	377.2	101.3	172.8	83.8	5.6	26.0	316.3
1955.....	74	376.1	115.6	153.1	87.3	5.6	26.2	310.6
1956.....	72	383.9	119.8	142.2	99.7	5.6	26.2	313.0
1957.....	68	353.2	118.4	140.3	73.3	5.6	27.1	286.0
1958.....	63	384.1	116.7	163.2	84.3	5.6	27.7	323.0

<sup>1</sup> Reciprocal interbank demand balances with banks in U. S. are reported net, beginning 1945.<sup>2</sup> Acceptances of other banks and bills of exchange or drafts sold with endorsements are excluded for national and State banks beginning with 1920 and for other banks beginning with 1930.<sup>3</sup> Securities borrowed excluded for national banks beginning with 1910 and for other banks beginning with 1930. Not reported separately for prior years.<sup>4</sup> Includes lawful reserve and exchanges for clearing house. Beginning 1940, excludes cash items not in process of collection.<sup>5</sup> Beginning 1940, includes capital notes and debentures in banks other than national.<sup>6</sup> Interest, taxes, and other expenses accrued and unpaid are excluded for national banks beginning with 1920 and for other banks beginning with 1930. Beginning 1951, includes book value of capital notes and debentures of mutual savings banks.<sup>7</sup> Includes loan and trust companies, and with some exceptions (see headnote), stock savings banks.Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

## No. 551. ALL ACTIVE BANKS—SUMMARY OF ASSETS AND LIABILITIES, BY STATES AND OTHER AREAS: 1958

[Money figures in millions of dollars. As of December 31]

STATE OR OTHER AREA	Num- ber of banks	Total assets or liabili- ties	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and dis- counts, includ- ing over- drafts	U.S. Govt. and other securi- ties	Cash and balances with other banks <sup>1</sup>	Capital, surplus, undiv- ided profits and reserves <sup>1</sup>	Deposits			
							Total	Demand	Time (incl. postal sav- ings)	
<b>Total</b> .....	14,034	277,880	122,287	100,325	50,147	21,822	251,332	150,902	100,430	
<b>United States</b> .....	14,020	277,227	121,918	100,185	50,071	21,763	250,786	150,603	100,182	
Alabama.....	239	2,137	808	841	457	165	1,951	1,410	541	
Alaska.....	18	192	67	87	34	11	180	112	69	
Arizona.....	8	1,136	568	322	209	70	1,036	725	311	
Arkansas.....	237	1,273	447	497	313	103	1,164	921	243	
California.....	124	24,864	11,515	8,681	4,102	1,518	22,788	12,058	10,729	
Colorado.....	175	2,045	871	677	470	147	1,875	1,340	534	
Connecticut.....	151	5,066	2,500	1,949	541	439	4,566	1,725	2,841	
Delaware.....	29	888	356	389	128	88	790	496	293	
Dist. of Columbia.....	13	1,630	670	595	333	110	1,504	1,120	384	
Florida.....	280	4,888	1,708	1,962	1,111	330	4,498	3,293	1,205	
Georgia.....	394	3,004	1,249	1,044	659	243	2,718	2,049	669	
Hawaii.....	10	628	289	193	129	50	570	317	252	
Idaho.....	28	680	290	277	109	42	638	413	225	
Illinois.....	946	18,435	6,557	7,981	3,707	1,379	16,845	11,917	4,928	
Indiana.....	463	4,968	1,743	2,159	1,008	362	4,556	3,091	1,464	
Iowa.....	669	3,434	1,400	1,371	637	275	3,147	2,243	904	
Kansas.....	593	2,408	904	1,039	500	189	2,256	1,775	481	
Kentucky.....	360	2,463	902	923	617	198	2,244	1,788	456	
Louisiana.....	186	3,050	1,084	1,167	749	218	2,803	2,192	611	
Maine.....	87	1,125	512	469	127	110	1,004	553	651	
Maryland.....	149	3,152	1,229	1,336	506	245	2,871	1,668	1,203	
Massachusetts.....	356	11,857	5,976	4,323	1,379	1,118	10,542	4,489	6,053	
Michigan.....	393	8,903	3,548	3,859	1,425	635	8,190	4,466	3,725	
Minnesota.....	687	4,772	2,003	1,780	923	364	4,355	2,637	1,717	
Mississippi.....	194	1,336	467	548	299	93	1,232	937	296	
Missouri.....	613	6,518	2,404	2,548	1,497	497	5,956	4,654	1,303	
Montana.....	115	874	317	388	157	51	813	581	232	
Nebraska.....	423	1,827	700	692	419	147	1,661	1,480	181	
Nevada.....	6	402	162	179	51	23	375	227	148	
New Hampshire.....	109	976	524	348	90	102	864	238	626	
New Jersey.....	283	8,638	3,670	3,669	1,161	606	7,940	3,809	4,130	
New Mexico.....	53	714	273	274	155	41	668	511	157	
New York.....	561	70,675	36,572	20,762	11,645	6,042	62,625	32,832	29,792	
North Carolina.....	203	3,021	1,132	1,112	670	239	2,711	2,019	692	
North Dakota.....	155	832	251	463	109	61	764	487	277	
Ohio.....	609	11,932	4,932	4,646	2,183	898	10,897	6,771	4,126	
Oklahoma.....	387	2,799	991	1,027	737	226	2,547	2,113	433	
Oregon.....	56	2,194	896	874	383	162	1,999	1,167	833	
Pennsylvania.....	750	17,355	7,525	6,639	2,919	1,615	15,531	9,046	6,485	
Rhode Island.....	17	1,436	740	534	139	122	1,289	484	806	
South Carolina.....	144	1,043	384	404	240	82	951	704	187	
South Dakota.....	172	788	286	370	122	54	727	503	225	
Tennessee.....	298	3,340	1,389	1,105	787	241	3,051	2,081	969	
Texas.....	968	12,621	5,015	3,905	3,895	932	11,558	9,244	2,815	
Utah.....	49	994	457	331	191	66	914	530	384	
Vermont.....	64	537	314	155	60	46	487	140	347	
Virginia.....	312	3,420	1,434	1,254	676	265	3,116	1,912	1,204	
Washington.....	93	3,287	1,451	1,214	566	239	3,009	1,774	1,235	
West Virginia.....	183	1,368	470	594	286	134	1,224	850	374	
Wisconsin.....	556	4,738	1,768	2,042	803	321	4,388	2,568	1,820	
Wyoming.....	52	433	146	185	96	30	399	284	115	
American Samoa.....	1	2	( <sup>3</sup> )	1	( <sup>3</sup> )	( <sup>3</sup> )	2	1	1	
Canal Zone (Panama).....	( <sup>4</sup> )	20	2	-----	3	-----	20	15	5	
Guam.....	( <sup>5</sup> )	22	9	-----	1	-----	22	12	10	
Puerto Rico.....	10	555	350	128	68	55	480	259	221	
Virgin Islands.....	3	24	9	11	4	1	22	11	11	

<sup>1</sup> Includes reserve balances and cash items in process of collection.<sup>2</sup> Includes capital notes and debentures and retirement account for preferred stock and capital notes, etc.<sup>3</sup> Less than \$500,000.<sup>4</sup> 2 branches of a national bank and 2 branches of a State member bank in New York.<sup>5</sup> Branch of a national bank in California.<sup>6</sup> Includes data for branches of a national bank and a State member bank in New York.Source: Treasury Department, Comptroller of the Currency; *Annual Report*.

# No. 552. ALL BANKS—PRINCIPAL ASSETS AND LIABILITIES AND NUMBER OF BANKS, BY CLASS OF BANK: 1940 TO 1960

[Money figures in millions of dollars. As of December 31, except as indicated. Includes all banks in the United States. Beginning with 1959, figures include all banks in Alaska (one member bank was previously included); and beginning August 1959, figures include all banks in Hawaii (one member bank had been included since April); added banks had total assets of \$900 million on December 31, 1959. All banks comprise all commercial banks and all mutual savings banks. Commercial banks comprise all nonmember commercial banks and all Federal Reserve System member banks (including one bank in the Virgin Islands that became a member on May 31, 1957). Stock savings banks and nondeposit trust companies are included with commercial banks. Comparability of figures for classes of banks is affected somewhat by changes in Federal Reserve membership, insurance status, and the reserve classifications of cities and individual banks, and by mergers, etc. For figures on all active banks, including those in outlying areas, see table 550. See also *Historical Statistics, Colonial Times to 1967*, series X 20-41 and X 95-128, for related but not comparable data]

CLASS OF BANK AND YEAR	Number of banks	Total assets— total liabilities and capital accounts <sup>1</sup>	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and investments			Cash assets <sup>2</sup>	Deposits			Capital ac- counts
			Total	Loans	U.S. Govt. obli- gations		De- mand	Time	Inter- bank <sup>3</sup>	
<b>All banks:</b>										
1940.....	14,896	84,976	54,177	23,756	20,972	28,090	38,558	26,503	10,934	8,302
1945.....	14,553	177,332	140,227	30,362	101,288	35,415	105,935	45,613	14,065	10,542
1950.....	14,650	191,317	148,021	60,386	72,894	41,086	104,745	56,513	14,039	13,837
1951.....	14,618	202,903	154,869	67,608	71,343	45,531	111,644	59,025	15,087	14,623
1952.....	14,575	213,837	165,626	75,512	72,740	45,584	116,634	63,598	15,321	15,387
1953.....	14,509	220,140	171,497	80,518	72,610	45,811	116,788	68,354	15,957	16,118
1954.....	14,367	231,654	183,784	85,617	77,728	44,585	120,793	73,510	16,811	17,270
1955.....	14,243	242,008	190,780	100,057	70,052	47,803	126,951	76,844	16,646	18,112
1956.....	14,167	250,770	197,063	110,079	66,523	49,641	129,044	80,908	17,595	19,249
1957.....	14,090	257,864	203,849	115,115	65,792	49,318	127,896	88,102	17,022	20,428
1958.....	14,020	276,430	221,485	121,571	73,641	49,911	134,385	97,498	18,173	21,705
1959.....	13,991	283,629	227,831	135,958	65,801	50,296	136,676	101,116	17,093	22,915
1960, Mar. 30 <sup>3</sup> .....	13,999	271,990	223,770	137,010	61,060	42,530	124,130	101,550	13,950	23,260
<b>Commercial banks:</b>										
1940.....	14,345	73,001	43,929	18,800	17,757	27,124	38,558	15,844	10,934	7,010
1945.....	14,011	160,312	124,019	26,083	90,606	34,806	105,921	30,241	14,065	8,950
1950.....	14,121	168,932	126,675	52,249	62,027	40,289	104,723	36,503	14,039	11,590
1955.....	13,716	210,734	160,881	82,601	61,592	46,838	126,896	48,715	16,643	15,300
1956.....	13,640	217,460	165,123	90,302	58,552	48,720	129,015	50,908	17,593	16,302
1957.....	13,568	222,696	170,068	93,899	58,239	48,428	127,865	56,440	17,021	17,368
1958.....	13,501	238,651	185,165	98,214	66,376	48,990	134,353	63,493	18,171	18,486
1959.....	13,474	244,686	190,270	110,832	58,937	49,467	136,643	66,167	17,091	19,556
1960, Mar. 30 <sup>3</sup> .....	13,482	232,590	185,680	111,390	54,160	41,780	124,100	66,300	13,950	19,890
<b>Mutual savings banks:</b>										
1940.....	551	11,976	10,248	4,956	3,215	966	-----	10,659	-----	1,202
1945.....	542	17,020	16,208	4,279	10,682	609	14	15,371	-----	1,592
1950.....	529	22,385	21,346	8,137	10,868	797	22	20,009	-----	2,247
1955.....	527	31,274	29,898	17,456	8,460	905	55	28,129	3	2,812
1956.....	527	33,311	31,940	19,777	7,971	920	28	30,001	2	2,947
1957.....	522	35,168	33,782	21,216	7,552	890	30	31,662	1	3,059
1958.....	519	37,779	36,320	23,357	7,265	921	32	34,006	2	3,219
1959.....	517	38,943	37,561	25,126	6,864	829	33	34,948	2	3,359
1960, Mar. 30 <sup>3</sup> .....	517	39,400	38,090	25,620	6,900	750	30	35,250	(4)	3,400

See footnotes at end of table.

**No. 552. ALL BANKS—PRINCIPAL ASSETS AND LIABILITIES AND NUMBER OF BANKS,  
BY CLASS OF BANK: 1940 TO 1960—Continued**

[Money figures in millions of dollars]

CLASS OF BANK AND YEAR	Number of banks	Total assets— total liabilities and capital accounts <sup>1</sup>	SELECTED ASSETS				SELECTED LIABILITIES			
			Loans and investments			Cash assets <sup>2</sup>	Deposits			Capital ac- counts
			Total	Loans	U.S. Govt. obli- gations		De- mand	Time	Inter- bank <sup>2</sup>	
<b>Federal Reserve Sys- tem member banks:</b>										
1940.....	6,486	62,658	37,126	15,321	15,823	23,963	33,829	12,178	10,423	5,698
1945.....	6,884	138,304	107,183	22,775	78,338	29,845	91,819	24,210	13,040	7,589
1950.....	6,873	144,660	107,424	44,705	62,365	35,524	90,306	20,336	13,448	9,695
1955.....	6,543	179,414	135,360	70,982	50,697	41,416	108,727	39,165	15,865	12,783
1956.....	6,462	184,874	138,768	78,034	47,575	42,906	110,142	40,909	16,856	13,655
1957.....	6,393	188,828	142,353	80,950	47,079	42,746	109,019	45,290	16,328	14,554
1958.....	6,312	202,017	154,865	84,061	54,299	43,188	114,270	51,132	17,414	15,460
1959.....	6,233	205,726	157,879	94,779	46,813	43,509	115,493	52,827	16,887	16,264
1960, Mar. 30 <sup>3</sup> .....	6,219	195,092	153,762	95,086	42,686	36,770	104,545	52,798	13,372	16,495
<b>Central reserve city banks:</b>										
<b>New York City:</b>										
1940.....	36	19,688	10,910	3,384	6,044	8,423	12,247	819	4,678	1,615
1945.....	37	32,887	26,143	7,334	17,574	6,439	24,227	1,236	4,657	2,120
1950.....	23	28,954	20,612	9,729	8,993	7,922	19,287	1,722	4,638	2,351
1955.....	18	33,228	23,583	14,640	6,796	8,948	21,475	2,303	5,600	2,745
1956.....	18	33,381	23,809	15,987	6,087	8,629	20,687	2,475	5,987	2,873
1957.....	18	33,975	23,828	16,102	5,880	8,984	20,696	2,893	5,781	3,136
1958.....	18	36,398	25,966	16,165	7,486	9,298	21,672	3,482	6,525	3,282
1959.....	16	35,760	25,291	18,121	5,002	9,174	21,446	3,448	5,753	3,361
1960, Mar. 30 <sup>3</sup> .....	16	33,609	24,342	17,862	4,283	7,776	19,191	3,445	4,795	3,384
<b>Chicago:</b>										
1940.....	13	3,995	2,377	696	1,307	1,578	2,197	509	1,004	270
1945.....	12	7,459	5,931	1,333	4,213	1,489	5,014	719	1,312	377
1950.....	13	7,049	5,569	2,083	2,911	2,034	4,778	1,103	1,229	490
1955.....	13	8,720	6,542	3,342	2,506	2,132	5,387	1,327	1,296	628
1956.....	14	8,095	6,473	3,772	2,113	2,171	5,253	1,319	1,371	660
1957.....	14	8,595	6,446	3,852	2,032	2,083	5,099	1,345	1,348	689
1958.....	14	9,071	6,830	3,637	2,562	2,168	5,385	1,438	1,391	733
1959.....	14	8,967	6,885	4,206	1,985	2,003	5,341	1,468	1,253	762
1960, Mar. 30 <sup>3</sup> .....	11	8,329	6,630	4,135	1,866	1,604	4,336	1,399	1,243	752
<b>Reserve city banks:</b>										
1940.....	348	21,873	13,013	5,931	5,204	8,278	11,018	4,750	4,076	1,904
1945.....	359	51,898	40,108	8,614	29,552	11,286	32,876	9,700	6,448	2,566
1950.....	356	55,309	40,685	17,906	19,084	13,998	33,342	11,647	6,448	3,322
1955.....	292	70,478	52,459	28,622	18,826	16,994	41,123	16,164	7,446	4,641
1956.....	289	72,854	53,915	31,783	17,368	17,716	41,848	16,797	7,878	5,076
1957.....	278	74,196	55,259	32,805	17,352	17,540	41,318	18,623	7,542	5,370
1958.....	274	79,781	60,558	34,003	20,645	17,701	43,688	21,075	7,883	5,760
1959.....	265	81,443	61,621	38,686	17,292	18,211	44,367	21,555	7,753	6,106
1960, Mar. 30 <sup>3</sup> .....	225	75,183	58,445	38,392	14,690	15,044	39,468	20,675	6,059	6,115
<b>Country banks:</b>										
1940.....	6,089	17,101	10,826	5,309	3,269	5,685	8,368	6,100	665	1,909
1945.....	6,476	46,059	35,002	5,596	26,999	10,632	29,700	12,494	1,223	2,525
1950.....	6,501	52,689	40,558	14,988	21,377	11,571	32,890	14,865	1,133	3,532
1955.....	6,220	66,988	52,775	24,379	22,570	13,342	40,742	19,372	1,523	4,769
1956.....	6,141	69,945	54,571	26,491	22,037	14,390	42,354	20,317	1,619	5,046
1957.....	6,083	72,062	56,820	28,191	21,815	14,139	41,905	22,429	1,658	5,359
1958.....	6,006	76,767	61,511	30,267	23,606	14,031	43,524	25,137	1,614	5,685
1959.....	5,938	79,567	64,082	33,766	22,535	14,122	44,340	26,356	1,627	6,035
1960, Mar. 30 <sup>3</sup> .....	5,967	77,971	64,345	34,697	21,847	12,346	41,550	27,279	1,275	6,244

<sup>1</sup> Includes other assets and liabilities not shown separately.

<sup>2</sup> Excludes reciprocal balances, except for 1940.

<sup>3</sup> Preliminary.

<sup>4</sup> Less than \$5 million; preliminary data rounded to nearest \$10 million.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# **No. 553. ALL COMMERCIAL BANKS—LOANS AND INVESTMENTS, BY CLASS: 1947 TO 1959**

[Money figures in millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series X 97-105, for data as of June 30]

ITEM	1947	1955	1956	1957	1958	1959
Number of banks.....	14,181	13,716	13,640	13,568	13,501	13,474
Loans and investments, total.....	116,284	160,881	165,123	170,068	185,165	190,270
Loans, total <sup>1</sup> .....	38,057	82,601	90,302	93,899	98,214	110,832
Commercial, including open market paper.....	18,167	33,245	38,720	40,526	40,425	240,174
Agricultural.....	1,660	4,475	4,161	4,066	4,973	5,018
For purchasing or carrying securities.....	2,050	5,037	4,280	4,221	4,061	4,868
Loans to financial institutions.....						27,937
Real estate.....	9,393	20,809	22,509	23,110	25,255	28,000
Other loans to individuals.....	5,723	17,185	18,850	20,217	20,698	24,166
Other.....	1,063	3,117	3,343	3,533	4,156	22,784
Investments, total.....	78,226	78,280	74,821	76,169	86,951	79,438
U. S. Government obligations.....	69,221	61,592	58,552	58,239	66,376	58,937
Bills.....	2,193	4,219	5,924	5,405	6,294	6,300
Certificates of indebtedness.....	7,789	2,318	1,997	4,813	7,399	2,420
Notes.....	6,034	14,034	11,823	10,608	13,396	14,856
Bonds.....	53,191	41,010	38,796	37,406	39,281	35,318
Guaranteed obligations.....	14	11	13	8	6	42
Obligations of States and political subdivisions.....	5,276	12,698	12,901	13,915	16,505	16,958
Other securities.....	3,729	3,990	3,368	4,014	4,070	3,543

<sup>1</sup> Beginning 1955, figures for detailed loan items are shown gross (before deduction of valuation reserves). Total loans are shown net for all years.

<sup>2</sup> Based on new loan classification during 1959.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# **No. 554. INSURED BANKS—NUMBER OF BANKS AND ACCOUNTS, AND DEPOSITS, BY SIZE OF DEPOSITS: 1955**

[As of September 21. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, and Canal Zone]

BANKS WITH DEPOSITS OF—	BANKS		ACCOUNTS (1,000)				DEPOSITS (\$1,000,000)			
	Total, all insured banks	Commercial	Total, all insured banks	In commercial banks <sup>1</sup>		Total, all insured banks	Commercial banks, in accounts of—			
				Demand	Savings and time		\$10,000 or less	\$10,000 to \$25,000	\$25,000 to \$100,000	More than \$100,000
Total.....	13,498	13,278	129,713	52,129	52,800	202,787	71,295	19,551	23,912	67,091
Less than \$250,000.....	25	25	9	8	1	5	4	(2)	(2)	-----
\$250,000 to \$500,000.....	314	314	196	167	21	125	100	15	9	(2)
\$500,000 to \$1,000,000.....	1,490	1,489	1,469	1,114	296	1,149	880	150	103	15
\$1,000,000 to \$2,000,000.....	2,944	2,941	4,859	3,328	1,319	4,323	3,089	616	458	155
\$2,000,000 to \$5,000,000.....	4,342	4,330	14,584	8,851	5,113	13,995	9,241	2,031	1,710	972
\$5,000,000 to \$10,000,000.....	2,099	2,065	14,505	7,442	6,161	14,765	8,724	2,045	1,946	1,801
\$10,000,000 to \$25,000,000.....	1,338	1,295	18,448	7,922	9,035	20,396	10,722	2,618	2,689	3,632
\$25,000,000 to \$50,000,000.....	444	405	11,526	4,357	5,464	15,259	6,545	1,767	2,083	3,512
\$50,000,000 to \$100,000,000.....	222	191	10,237	3,361	4,533	15,585	5,261	1,517	2,089	4,533
\$100,000,000 to \$250,000,000.....	163	130	14,661	4,353	5,484	25,651	6,716	2,015	2,988	8,818
\$250,000,000 to \$500,000,000.....	70	52	11,995	3,152	3,940	24,704	4,954	1,599	2,641	9,108
\$500,000,000 to \$1,000,000,000.....	29	24	8,142	2,376	3,018	19,798	4,536	1,624	2,126	7,902
\$1,000,000,000 to \$2,500,000,000.....	12	11	5,910	1,969	2,786	20,158	3,838	1,347	2,108	11,619
\$2,500,000,000 or more.....	6	6	13,172	3,729	5,629	26,875	6,686	2,205	2,962	15,023

<sup>1</sup> Individual, partnership, and corporation accounts.

<sup>2</sup> Less than \$500,000.

Source: Federal Deposit Insurance Corporation; *Annual Report*.



**No. 555. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—COMMERCIAL AND INDUSTRIAL LOANS, BY SIZE OF BORROWER'S ASSETS: 1946, 1955, AND 1957**

[1946 figures as of November; 1955 and 1957 as of October]

BUSINESS OF BORROWER	All bor- rowers <sup>1</sup>	ASSETS OF BORROWER					
		Under \$50,000	\$50,000 to \$250,000	\$250,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$25,000,000	\$25,000,000 and over
<b>1946:</b>							
Number of loans.....percent--	100.0	64.5	24.0	8.3		1.7	
Amount of loans.....percent--	100.0	9.2	16.4	29.0		44.3	
<b>1955:</b>							
Number of loans.....percent--	100.0	42.5	35.0	10.6	3.2	0.9	0.9
Amount of loans.....percent--	100.0	4.9	14.6	16.4	18.1	15.4	27.7
<b>1957:</b>							
Number of loans.....percent--	100.0	39.4	38.6	12.3	3.8	1.0	0.9
Amount of loans.....percent--	100.0	3.6	12.9	15.5	16.7	14.6	33.7
<b>NUMBER OF LOANS, 1957 (1,000)</b>							
All businesses.....	1,280.6	504.7	494.3	157.6	48.2	13.3	11.9
<b>Manufacturing and mining</b> .....	210.7	58.5	80.0	39.4	17.4	4.9	4.7
Food, liquor, and tobacco.....	29.8	8.3	11.2	5.5	2.1	0.7	1.1
Textiles, apparel, and leather.....	24.6	5.5	9.9	5.0	2.3	0.6	0.4
Metals and metal products.....	58.6	14.1	22.8	11.4	5.3	1.8	1.6
Petroleum, coal, chemicals, and rubber.....	30.0	8.8	9.2	6.0	3.1	1.0	1.0
Other.....	87.7	21.7	26.8	11.4	4.6	0.9	0.6
<b>Trade</b> .....	506.5	207.6	212.4	54.0	11.8	2.8	1.7
Retail trade.....	395.6	181.3	162.1	30.3	5.6	1.1	1.0
Wholesale trade.....	100.7	24.5	45.6	21.4	5.5	1.4	0.4
Commodity dealers.....	10.2	1.9	4.6	2.3	0.7	0.4	0.3
<b>Other</b> .....	563.4	238.6	202.0	64.2	19.0	5.5	5.5
Sales finance companies.....	11.6	0.8	2.7	2.7	1.9	1.4	1.8
Transportation, communication, and other public utilities.....	49.1	22.0	14.2	4.9	2.3	1.2	2.5
Construction.....	108.0	39.8	45.0	14.7	3.7	0.5	0.2
Real estate.....	81.7	16.2	35.8	18.2	5.7	1.1	0.3
Services.....	229.7	121.0	77.8	15.1	3.1	0.7	0.3
Other nonfinancial.....	83.4	38.7	26.4	8.7	2.2	0.7	0.3
<b>AMOUNT OF LOANS, 1957 (\$1,000,000)</b>							
All businesses.....	40,618	1,456	5,256	6,302	6,775	5,912	13,709
<b>Manufacturing and mining</b> .....	16,144	183	1,029	1,794	2,872	2,678	7,301
Food, liquor, and tobacco.....	2,392	24	139	289	359	332	1,233
Textiles, apparel, and leather.....	1,683	22	160	309	478	292	390
Metals and metal products.....	5,527	47	301	467	819	971	2,885
Petroleum, coal, chemicals, and rubber.....	3,750	26	121	269	481	579	2,094
Other.....	2,792	64	307	460	736	505	690
<b>Trade</b> .....	8,336	583	2,049	2,077	1,432	917	1,174
Retail trade.....	4,589	493	1,400	1,007	587	333	665
Wholesale trade.....	2,982	83	584	919	717	419	227
Commodity dealers.....	815	7	64	151	128	165	282
<b>Other</b> .....	16,088	689	2,179	2,431	2,472	2,317	5,234
Sales finance companies.....	3,095	4	68	254	378	492	1,888
Transportation, communication, and other public utilities.....	4,169	64	138	209	369	702	2,536
Construction.....	1,980	121	441	505	479	139	155
Real estate.....	2,976	79	535	681	703	489	181
Services.....	2,262	322	717	450	272	205	206
Other nonfinancial.....	1,605	100	280	333	271	240	287

<sup>1</sup> Includes borrowers for whom assets were not ascertained, not shown separately.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin* and records.

# NO. 556. FEDERAL RESERVE SYSTEM, ALL MEMBER BANKS—EARNINGS, EXPENSES, AND DIVIDENDS: 1940 TO 1959

[Money figures in millions of dollars; ratios in percentages. Beginning 1955, includes one member bank in Alaska. Beginning 1959, includes all member banks in Alaska and Hawaii]

ITEM	1940	1945	1950	1955	1957	1958	1959
Number of banks.....	6,486	6,884	6,873	6,543	6,393	6,312	6,233
Current earnings, total.....	1,323.0	2,102.2	3,264.7	5,342.6	6,771.0	7,126.6	8,074.9
Interest earned.....	1,026.6	1,707.9	2,663.2	4,435.6	5,643.3	5,923.0	6,769.3
Expenses, total <sup>1</sup> .....	921.0	1,267.6	2,019.7	3,265.1	4,222.4	4,616.9	5,139.6
Interest paid.....	147.6	185.2	274.9	565.1	975.1	1,146.6	1,355.6
Salaries and wages.....	400.3	579.6	999.9	1,371.4	1,877.3	1,981.3	2,118.4
Net current earnings <sup>1</sup> .....	402.0	834.5	1,244.9	2,077.5	2,548.6	2,509.7	2,935.3
Profits before income taxes.....	(1)	1,058.5	1,149.9	1,676.0	2,063.5	2,605.6	2,031.5
Taxes on net income.....		270.1	369.1	690.8	894.5	1,148.4	774.6
Net profits.....		349.1	788.4	780.8	1,168.9	1,457.2	1,256.9
Cash dividends declared.....	210.5	245.9	345.5	500.9	603.8	647.2	689.7
Capital accounts <sup>2</sup> .....	5,597.0	7,243.0	9,455.0	12,499.0	14,108.0	15,086.0	15,898.0
Ratios to average capital accounts:							
Net current earnings <sup>1</sup> .....	7.2	11.5	13.2	16.6	18.1	16.6	18.5
Net profits.....	6.2	10.9	8.3	7.9	8.3	9.7	7.9
Cash dividends declared.....	3.8	3.4	3.7	4.0	4.3	4.3	4.3
Ratios to average total assets:							
Total current earnings.....	2.3	1.7	2.4	3.1	3.8	3.8	4.1
Net current earnings <sup>1</sup> .....	0.7	0.7	0.9	1.2	1.4	1.3	1.5

<sup>1</sup> Beginning 1945, taxes on net income, previously in expenses, are reported separately.

<sup>2</sup> Prior to 1950, averages of amounts reported for every call date in year and final call date in preceding year. Beginning 1950, averages of amounts reported for call dates at beginning, middle, and end of year were used, plus the last-Wednesday-of-the-month figures for the 10 intervening months.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# NO. 557. FEDERAL RESERVE SYSTEM, MEMBER BANK RESERVE REQUIREMENTS: 1917 TO 1960

[Percent of deposits. See also *Historical Statistics, Colonial Times to 1967*, series X 262-265]

EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS <sup>1</sup>			Time deposits (all member banks)	EFFECTIVE DATE OF CHANGE	NET DEMAND DEPOSITS <sup>1</sup>			Time deposits (all member banks)
	Central reserve city banks	Reserve city banks	Country banks			Central reserve city banks	Reserve city banks	Country banks	
1917—June 21.....	13	10	7	3	1949—Continued				
1936—Aug. 16.....	19½	15	10½	4½	Aug. 25.....	22½	18½		
1937—Mar. 1.....	22½	17½	12½	5½	Sept. 1.....	22	18		
May 1.....	26	20	14	6	1951—Jan. 11, 16 <sup>2</sup> .....	23	19	13	6
1938—Apr. 16.....	22½	17½	12	5	Jan. 25, Feb. 1 <sup>2</sup> .....	24	20	14	
1941—Nov. 1.....	26	20	14	6	1953—July 1, 9 <sup>2</sup> .....	22	19	13	
1942—Aug. 20.....	24				1954—June 16, 24 <sup>2</sup> .....	21			5
Sept. 14.....	22				July 29, Aug. 1 <sup>2</sup> .....	20	18	12	
Oct. 3.....	20				1958—Feb. 27, Mar. 1 <sup>2</sup> .....	19½	17½	11½	
1948—Feb. 27.....	22				Mar. 20, Apr. 1 <sup>2</sup> .....	19	17	11	
June 11.....	24				Apr. 17.....	18½			
Sept. 16, 24 <sup>2</sup> .....	26	22	16	7½	Apr. 24.....	18	16½		
1949—May 1, 5 <sup>2</sup> .....	24	21	15	7	In effect Mar. 1, 1960.....	18	16½	11	5
June 30, July 1 <sup>2</sup> .....		20	14	6					
Aug. 1, 11 <sup>2</sup> .....	23½	19½	13	5					
Aug. 16, 18 <sup>2</sup> .....	23	19	12						

<sup>1</sup> Demand deposits subject to reserve requirements which, beginning Aug. 23, 1935, have been total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and Series E bond accounts during the period Apr. 13, 1943–June 30, 1947).

<sup>2</sup> First-of-month or midmonth dates record changes at country banks, and other dates (usually Thursday) record changes at central reserve or reserve city banks.

<sup>3</sup> Requirement became effective at central reserve and reserve city banks on Aug. 11, and at country banks on Aug. 16.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

## No. 558. FEDERAL RESERVE BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1950 TO 1959

[In millions of dollars. As of December 31. See also *Historical Statistics, Colonial Times to 1957*, series X 245-254, for data on all Federal Reserve Banks]

FEDERAL RESERVE DISTRICT AND DATE	ASSETS					LIABILITIES				
	Total	Re- serves	Reserve bank credit outstanding			Capital	Sur- plus <sup>2</sup>	Federal Reserve notes	De- posits <sup>3</sup>	Re- serve per- cent- age <sup>4</sup>
			Total <sup>1</sup>	Loans and securities						
				Dis- counts and advances	U. S. Govt. securi- ties					
<b>All Fed. Res. Banks:</b>										
1950.....	47,172	21,458	22,216	67	20,778	225	538	23,587	19,810	49.4
1955.....	52,340	21,009	26,507	108	24,785	303	721	26,921	20,355	44.4
1958.....	53,095	19,951	27,755	64	26,347	363	868	27,872	19,526	42.1
1959.....	54,028	19,164	28,771	458	26,648	387	775	28,262	19,716	39.9
<b>Boston:</b>										
1950.....	2,643	846	1,515	( <sup>5</sup> )	1,429	12	35	1,424	925	36.0
1955.....	2,912	1,016	1,525	1	1,347	16	45	1,614	921	40.1
1958.....	2,854	944	1,498	1	1,429	18	50	1,630	808	38.7
1959.....	2,939	949	1,521	1	1,442	19	38	1,614	875	38.1
<b>New York:</b>										
1950.....	12,443	6,584	5,234	62	4,884	73	161	5,343	6,323	56.4
1955.....	13,204	5,370	7,022	19	6,592	89	203	6,120	6,102	43.9
1958.....	13,658	5,476	7,235	12	6,715	106	239	6,513	6,017	43.7
1959.....	13,415	4,899	7,488	203	6,737	110	221	6,647	5,619	39.9
<b>Philadelphia:</b>										
1950.....	2,874	1,181	1,468	4	1,378	16	44	1,666	957	45.0
1955.....	3,076	1,167	1,620	27	1,484	20	54	1,840	934	42.1
1958.....	3,024	1,098	1,573	7	1,509	22	60	1,751	907	41.3
1959.....	3,147	1,111	1,674	43	1,517	23	46	1,808	986	39.8
<b>Cleveland:</b>										
1950.....	3,973	1,544	2,100	( <sup>5</sup> )	1,921	22	49	2,112	1,500	42.7
1955.....	4,596	1,781	2,318	1	2,096	29	64	2,493	1,567	43.9
1958.....	4,482	1,531	2,458	4	2,324	34	77	2,572	1,375	38.8
1959.....	4,690	1,722	2,413	1	2,304	36	73	2,570	1,651	41.8
<b>Richmond:</b>										
1950.....	2,750	1,004	1,454	1	1,339	10	29	1,616	861	40.5
1955.....	3,303	1,348	1,553	4	1,437	14	38	2,025	892	46.2
1958.....	3,360	1,119	1,802	2	1,709	16	45	2,136	811	38.0
1959.....	3,478	1,146	1,814	5	1,705	17	35	2,132	892	37.9
<b>Atlanta:</b>										
1950.....	2,365	930	1,196	( <sup>5</sup> )	1,110	9	23	1,276	859	43.6
1955.....	2,686	943	1,333	20	1,259	14	32	1,398	914	40.8
1958.....	2,814	922	1,414	6	1,336	18	39	1,476	892	38.9
1959.....	3,042	964	1,519	46	1,402	20	40	1,604	932	38.0
<b>Chicago:</b>										
1950.....	8,195	4,260	3,377	( <sup>5</sup> )	3,143	29	77	4,560	3,032	56.1
1955.....	9,089	3,812	4,518	3	4,254	40	103	5,190	3,098	46.0
1958.....	9,125	3,494	4,774	6	4,586	50	132	5,303	2,900	42.6
1959.....	9,094	3,183	4,938	44	4,604	54	107	5,324	2,794	39.2
<b>St. Louis:</b>										
1950.....	2,016	631	1,206	1	1,138	7	21	1,097	740	34.3
1955.....	2,224	940	1,075	2	1,012	11	28	1,248	765	46.7
1958.....	2,166	798	1,131	2	1,071	12	34	1,238	700	41.2
1959.....	2,200	770	1,149	15	1,082	13	26	1,245	696	39.7
<b>Minneapolis:</b>										
1950.....	1,159	388	672	-----	641	5	14	611	442	36.8
1955.....	1,117	363	621	1	591	7	19	532	446	37.1
1958.....	1,213	481	568	( <sup>5</sup> )	552	8	21	598	451	45.8
1959.....	1,215	382	656	18	606	9	18	608	447	36.2
<b>Kansas City:</b>										
1950.....	2,074	868	1,006	( <sup>5</sup> )	962	8	20	920	947	46.5
1955.....	2,209	875	1,126	17	1,061	12	27	1,051	938	44.0
1958.....	2,224	792	1,194	19	1,120	15	33	1,101	868	40.2
1959.....	2,309	753	1,271	43	1,147	16	32	1,118	914	37.1
<b>Dallas:</b>										
1950.....	1,807	648	989	-----	941	10	18	639	990	39.8
1955.....	2,070	813	1,003	2	978	17	35	720	1,088	44.9
1958.....	2,081	751	1,076	2	1,028	21	43	799	1,015	41.4
1959.....	2,181	744	1,116	9	1,062	22	45	816	1,048	39.9
<b>San Francisco:</b>										
1950.....	4,874	2,573	1,999	-----	1,893	24	47	2,322	2,234	56.5
1955.....	5,854	2,581	2,790	10	2,672	34	73	2,689	2,672	48.2
1958.....	6,094	2,545	3,032	2	2,967	42	96	2,755	2,782	46.0
1959.....	6,378	2,540	3,214	31	3,039	48	95	2,775	2,964	44.3

<sup>1</sup> Comprises total loans and securities, amounts due from foreign banks, and Reserve Bank float.<sup>2</sup> Includes, prior to Sept. 2, 1958, sec. 13b surplus of \$27.5 million, repaid to Treasury pursuant to Small Business Investment Act of 1958.<sup>3</sup> Member bank reserves constitute about 95 percent of deposits.<sup>4</sup> Ratio of reserves to aggregate of total deposit and Federal Reserve note liabilities.<sup>5</sup> Less than \$500,000.Source: Board of Governors of the Federal Reserve System; *Annual Report* and *Federal Reserve Bulletin*. Figures published currently in *Federal Reserve Bulletin*.

## No. 559. FEDERAL RESERVE BANKS—DISCOUNT RATES: 1950 TO 1960

[Percent per annum. For rates for 1914 to 1921, see *Statistical Abstract* 1928, table 249; for 1922 to 1932, *Statistical Abstract* 1933, table 232; for 1933 to 1936, *Statistical Abstract* 1942, table 268; for 1937 to 1950, *Statistical Abstract* 1954, table 491. See also *Historical Statistics, Colonial Times to 1957*, series X 312-313, for New York rates]

MONTH ESTABLISHED	Bos- ton	New York	Phila- del- phia	Cleve- land	Rich- mond	At- lanta	Chi- cago	St. Louis	Min- neap- olis	Kan- sas City	Dallas	San Fran- cisco
DISCOUNTS FOR AND ADVANCES TO MEMBER BANKS UNDER SECS. 13 AND 13(a) OF FEDERAL RESERVE ACT <sup>1</sup>												
In effect Jan. 1, 1950.	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
1950—August.....	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
1953—January.....	2	2	2	2	2	2	2	2	2	2	2	2
1954—February.....	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
April.....	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½	1½
May.....	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
1955—April.....	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
May.....	2	2	2	2	2	2	2	2	2	2	2	2
August.....	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
September.....	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
November.....	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
1956—April.....	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾
August.....	3	3	3	3	3	3	3	3	3	3	3	3
1957—August.....	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
November.....	3	3	3	3	3	3	3	3	3	3	3	3
December.....	3	3	3	3	3	3	3	3	3	3	3	3
1958—January.....	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾
February.....	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾	2¾
March.....	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼	2¼
April.....	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾
May.....	2	2	2	2	2	2	2	2	2	2	2	2
August.....	2	2	2	2	2	2	2	2	2	2	2	2
September.....	2	2	2	2	2	2	2	2	2	2	2	2
October.....	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
November.....	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
1959—March.....	3	3	3	3	3	3	3	3	3	3	3	3
May.....	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
June.....	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
September.....	4	4	4	4	4	4	4	4	4	4	4	4
In effect May 1, 1960.	4	4	4	4	4	4	4	4	4	4	4	4
ADVANCES TO MEMBER BANKS UNDER SEC. 10(b) OF FEDERAL RESERVE ACT <sup>2</sup>												
In effect Jan. 1, 1950.	2	2	2	2	2	2	2	2	2	2	2	2
In effect Jan. 1, 1959.	3	3	3	3	3	3	3	3	3	3	3	3
1959—March.....	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½	3½
May.....	4	4	4	4	4	4	4	4	4	4	4	4
June.....	4	4	4	4	4	4	4	4	4	4	4	4
September.....	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
In effect May 1, 1960.	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
ADVANCES TO INDIVIDUALS, PARTNERSHIPS, AND CORPORATIONS (EXCEPT MEMBER BANKS) SECURED BY DIRECT OBLIGATIONS OF U. S. (last par. sec. 13 of Federal Reserve Act) <sup>3</sup>												
In effect Jan. 1, 1950.	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½	2½
In effect Jan. 1, 1959.	4	4	4	4	4	4	4	4	4	4	4	4
1959—March.....	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
May.....	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
June.....	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
September.....	5	5	5	5	5	5	5	5	5	5	5	5
In effect May 1, 1960.	5	5	5	5	5	5	5	5	5	5	5	5

<sup>1</sup> Rediscounts of notes, drafts, and bills eligible for discount under Federal Reserve Act, and advances secured by such paper, by direct obligations of U. S., by certain obligations guaranteed as to principal and interest by U. S., and by obligations of Federal intermediate credit banks maturing within 6 months.

<sup>2</sup> Effective Aug. 26; 2 percent became effective Aug. 4.

<sup>3</sup> Effective Aug. 30; 2 percent became effective Aug. 8.

<sup>4</sup> Advances secured to satisfaction of Federal Reserve Bank.

<sup>5</sup> Although rates not shown in detail for 1950 through 1958, changes in these rates usually parallel changes under secs. 13 and 13(a) above, with rates under sec. 10(b) running ½ percent higher and those under last paragraph sec. 13 running about 1 percent higher.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# No. 560. CHANGES IN NUMBER AND CLASSIFICATION OF OPERATING BANKING OFFICES, BY INSURANCE STATUS: 1945 TO 1959

[As of December 31. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

TYPE OF CHANGE	1945	1950	1954	1955	1956	1957	1958	1959
<b>Banking offices, total</b> .....	18,893	19,851	21,160	21,675	22,314	22,907	23,553	24,242
Number of banks.....	14,725	14,693	14,409	14,284	14,208	14,130	14,060	14,004
Number of branches.....	4,168	5,158	6,751	7,391	8,106	8,777	9,493	10,238
Net change during year.....	+42	+251	+381	+515	+639	+593	+646	+689
Offices opened.....	292	380	634	806	876	792	849	932
Banks.....	119	69	73	116	122	88	96	117
Branches.....	173	311	561	690	754	704	753	815
Offices closed.....	250	130	253	291	237	199	203	243
Banks.....	104	106	216	241	198	166	166	173
Branches.....	146	24	37	50	39	33	37	70
<b>INSURED</b>								
<b>Banking offices</b> .....	17,491	18,624	20,108	20,656	21,339	21,969	22,627	23,435
Number of banks.....	13,494	13,640	13,541	13,457	13,441	13,404	13,365	13,382
Number of branches.....	3,997	4,984	6,567	7,199	7,898	8,565	9,262	10,053
Net change during year.....	+67	+325	+410	+548	+683	+630	+658	+808
Offices opened.....	272	359	616	780	835	754	815	885
Banks.....	103	59	66	103	107	73	83	102
Branches.....	169	300	550	677	728	681	732	783
Offices closed.....	233	118	243	277	229	182	193	235
Banks.....	87	95	206	230	190	151	156	166
Branches.....	146	23	37	47	39	31	37	69
Changes in classification <sup>1</sup> .....	+18	+84	+37	+45	+77	+58	+36	+158
<b>NONINSURED</b>								
<b>Banking offices</b> .....	1,402	1,227	1,052	1,019	975	938	926	807
Number of banks.....	1,231	1,053	868	827	767	726	695	622
Number of branches.....	171	174	184	192	208	212	231	185
Net change during year.....	-15	-74	-29	-33	-44	-37	-12	-119
Offices opened.....	20	21	18	26	41	38	34	47
Banks.....	16	10	7	13	15	15	13	15
Branches.....	4	11	11	13	26	23	21	32
Offices closed.....	17	12	10	14	8	17	10	8
Banks.....	17	11	10	11	8	15	10	7
Branches.....	1	1	1	3	2	2	1	1
Changes in classification <sup>1</sup> .....	-18	-83	-37	-45	-77	-58	-36	-158

<sup>1</sup> Net change in number of insured and noninsured banking offices, respectively, resulting from admissions of noninsured banks to insurance and from absorptions or successions of noninsured banks by insured banks and of insured banks by noninsured banks.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

# No. 561. DEPOSIT INSURANCE—NUMBER OF OPERATING BANKS AND BRANCHES, BY INSURANCE STATUS AND CLASS OF BANK: 1959

[As of December 31. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands. See also *Historical Statistics, Colonial Times to 1967*, series X 143-151, for U.S. data excluding Alaska and Hawaii]

TYPE OF BANK OR OFFICE	All banks	COMMERCIAL AND STOCK SAVINGS BANKS AND NONDEPOSIT TRUST COMPANIES					MUTUAL SAVINGS BANKS	
		Total	Insured		Noninsured		Insured	Non-insured
			Members F. R. system	Not members F. R. system	Banks of deposit	Non-deposit trust companies		
			National	State				
<b>Total</b> .....	24,242	23,276	9,516	4,206	9,127	362	586	380
All banks.....	14,004	13,486	4,542	1,687	6,885	317	268	250
Unit banks.....	11,566	11,236	3,672	1,301	5,913	299	51	155
Banks operating branches.....	2,438	2,250	870	386	972	18	4	113
Branches.....	10,238	9,790	4,974	2,519	2,242	45	10	318
<b>United States <sup>1</sup></b> .....	24,094	23,130	9,514	4,206	9,001	345	64	378
All banks.....	13,990	13,473	4,541	1,687	6,873	313	54	268
Unit banks.....	11,562	11,232	3,672	1,301	5,912	297	50	155
Banks operating branches.....	2,428	2,241	869	386	966	16	4	113
Branches.....	10,104	9,657	4,973	2,519	2,123	32	10	318
<b>Other areas</b> .....	148	146	2	—	126	17	1	2
All banks.....	14	13	1	—	7	4	1	1
Unit banks.....	4	4	—	—	1	2	—	—
Banks operating branches.....	10	9	1	—	6	2	—	1
Branches.....	134	133	1	—	119	13	—	—

<sup>1</sup> Includes Alaska and Hawaii.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

# No. 562. NUMBER AND DEPOSITS OF ALL OPERATING BANKS, 1958 AND 1959, AND BY INSURANCE STATUS OF BANK, 1959, BY STATES, AND OTHER AREAS

[Deposits in millions of dollars. As of December 31. "Other areas" comprises Puerto Rico, Virgin Islands, American Samoa, Mariana Islands, Canal Zone, Midway Islands, and Marshall Islands]

STATE	1958				1959							
	Number		Deposits		Number				Deposits			
	Com- mer- cial and stock savings banks <sup>1</sup>	Mut- ual savings banks	Com- mer- cial and stock savings banks <sup>1</sup>	Mut- ual savings banks	Commercial and stock savings banks <sup>1</sup>		Mutual sav- ings banks		Commercial and stock savings banks <sup>1</sup>		Mutual sav- ings banks	
					Total	In- sured	Total	In- sured	Total	In- sured	Total	In- sured
<b>Total</b> .....	<b>13,540</b>	<b>520</b>	<b>217,291</b>	<b>34,940</b>	<b>13,486</b>	<b>13,114</b>	<b>518</b>	<b>268</b>	<b>220,514</b>	<b>219,012</b>	<b>34,983</b>	<b>28,577</b>
Ala.....	239	—	1,951	—	237	237	—	—	2,017	2,017	—	—
Alaska.....	18	—	180	—	18	13	—	—	184	160	—	—
Ariz.....	8	—	1,036	—	9	8	—	—	1,172	1,164	—	—
Ark.....	237	—	1,164	—	236	231	—	—	1,250	1,247	—	—
Calif.....	124	—	22,788	—	115	110	—	—	23,823	23,823	—	—
Colo.....	181	—	1,875	—	186	160	—	—	1,919	1,905	—	—
Conn.....	80	71	2,309	2,257	73	63	71	13	2,321	2,288	2,386	643
Del.....	27	2	647	143	20	19	2	2	666	660	152	152
D.C.....	13	—	1,504	—	12	12	—	—	1,460	1,460	—	—
Fla.....	280	—	4,498	—	293	288	—	—	4,742	4,728	—	—
Ga.....	410	—	2,718	—	413	357	—	—	2,835	2,820	—	—
Hawaii.....	10	—	570	—	11	0	—	—	659	647	—	—
Idaho.....	28	—	638	—	32	32	—	—	646	646	—	—
Ill.....	946	—	16,345	—	955	949	—	—	16,870	16,839	—	—
Ind.....	459	4	4,500	56	450	443	4	4	4,604	4,598	56	56
Iowa.....	670	—	3,147	—	672	632	—	—	3,052	2,985	—	—
Kans.....	593	—	2,256	—	593	585	—	—	2,280	2,275	—	—
Ky.....	360	—	2,244	—	358	348	—	—	2,303	2,294	—	—
La.....	186	—	2,503	—	187	186	—	—	2,921	2,920	—	—
Maine.....	55	32	628	375	54	48	32	22	639	603	398	297
Md.....	142	7	2,304	—	140	139	7	6	2,333	2,199	572	506
Mass.....	170	186	5,256	5,287	168	163	186	8	5,250	5,163	5,520	999
Mich.....	393	—	8,190	—	383	381	—	—	8,406	8,386	—	—
Minn.....	686	1	4,053	302	687	677	1	1	4,044	4,032	312	312
Miss.....	194	—	1,232	—	193	191	—	—	1,336	1,328	—	—
Mo.....	613	—	5,956	—	623	607	—	—	5,979	5,958	—	—
Mont.....	115	—	813	—	116	115	—	—	806	806	—	—
Nebr.....	423	—	1,661	—	426	388	—	—	1,599	1,566	—	—
Nev.....	6	—	375	—	7	7	—	—	413	413	—	—
N.H.....	75	34	384	481	75	71	33	33	399	390	507	507
N.J.....	262	21	6,662	1,278	258	255	21	21	6,930	6,930	1,315	1,315
N. Mex.....	53	—	668	—	52	52	—	—	695	695	—	—
N.Y.....	433	128	42,510	20,115	415	403	128	128	41,579	41,105	20,715	20,715
N.C.....	203	—	2,711	—	192	191	—	—	2,788	2,764	—	—
N. Dak.....	155	—	764	—	156	153	—	—	766	648	—	—
Ohio.....	606	3	10,679	318	588	587	2	2	11,028	11,026	28	28
Okl.....	387	—	2,547	—	388	382	—	—	2,571	2,567	—	—
Oreg.....	55	1	1,950	41	53	51	1	1	1,998	1,988	43	43
Pa.....	743	7	13,639	1,892	722	710	7	7	13,721	13,684	2,000	2,000
R.I.....	9	8	846	443	9	8	8	7	865	837	471	438
S.C.....	144	—	951	—	145	138	—	—	1,011	1,006	—	—
S. Dak.....	172	—	727	—	173	173	—	—	724	724	—	—
Tenn.....	298	—	3,051	—	297	290	—	—	3,221	3,212	—	—
Tex.....	971	—	11,558	—	990	967	—	—	11,665	11,601	—	—
Utah.....	49	—	914	—	49	46	—	—	954	951	—	—
Vt.....	58	6	381	106	57	56	6	6	391	381	113	113
Va.....	312	—	3,116	—	309	309	—	—	3,196	3,196	—	—
Wash.....	89	4	2,651	357	87	85	4	4	2,733	2,712	372	372
W. Va.....	183	—	1,224	—	183	181	—	—	1,260	1,249	—	—
Wis.....	582	4	4,365	23	555	550	4	3	4,459	4,454	24	24
Wyo.....	62	—	399	—	53	53	—	—	405	405	—	—
Other areas.....	13	1	546	(?)	13	8	1	—	628	555	(?)	—

<sup>1</sup> Includes nondeposit trust companies.

<sup>2</sup> Less than \$500,000.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

**No. 563. DEPOSIT INSURANCE—INSURED BANKS REQUIRING DISBURSEMENTS TO PROTECT DEPOSITORS, BY NUMBER OF BANKS AND DEPOSITORS, AND AMOUNT OF DEPOSITS AND DISBURSEMENTS: 1934 TO 1959**

[See also *Historical Statistics, Colonial Times to 1957*, series X 180-191]

CLASSIFICATION AND YEAR	NUMBER OF BANKS			Number of deposi- tors <sup>1</sup>	DEPOSITS <sup>1</sup> (\$1,000)			DISBURSEMENTS BY FDIC <sup>2</sup> (\$1,000)		
	Total	De- posit pay- off cases	De- posit as- sump- tion cases		Total	Payoff cases	As- sump- tion cases	Total	De- posit pay- off cases	De- posit as- sump- tion cases
<b>All banks, cumulative total, 1934 to 1959.....</b>	<b>439</b>	<b>257</b>	<b>182</b>	<b>1,440,769</b>	<b>595,179</b>	<b>128,652</b>	<b>466,527</b>	<b>346,532</b>	<b>101,049</b>	<b>245,483</b>
<b>By class of bank:</b>										
National banks.....	77	24	53	306,941	125,164	25,451	99,712	63,749	18,941	44,808
State banks, members Federal Reserve System.....	23	7	16	370,762	188,820	27,701	161,110	121,614	22,074	99,541
Banks not members Federal Reserve System.....	339	226	113	763,066	281,195	75,499	205,696	161,170	60,035	101,135
<b>Banks with deposits of—</b>										
\$100,000 or less.....	107	83	24	38,347	6,418	4,947	1,471	5,241	4,397	845
\$100,000 to \$250,000.....	109	86	23	83,370	17,759	13,920	3,839	13,288	11,763	1,525
\$250,000 to \$500,000.....	59	36	23	89,949	20,975	12,462	8,513	15,318	10,370	4,948
\$500,000 to \$1,000,000.....	65	30	35	155,281	49,170	22,382	26,788	34,903	17,946	16,957
\$1,000,000 to \$2,000,000.....	45	12	33	198,701	64,207	15,390	48,817	37,400	11,908	25,492
\$2,000,000 to \$5,000,000.....	33	8	25	242,391	103,044	26,907	76,138	59,043	18,906	40,138
\$5,000,000 to \$10,000,000.....	12	—	12	190,283	77,474	—	77,474	31,729	—	31,729
\$10,000,000 to \$25,000,000.....	5	2	3	170,119	96,713	32,644	64,068	51,234	25,760	25,474
\$25,000,000 to \$50,000,000.....	4	—	4	272,328	159,418	—	159,418	98,373	—	98,373
<b>Year: <sup>3</sup></b>										
1934.....	9	9	—	15,767	1,968	1,968	—	984	984	—
1935.....	25	24	1	44,655	13,319	9,091	4,229	9,270	6,134	3,137
1936.....	69	42	27	89,018	27,508	11,241	16,267	15,782	8,123	7,659
1937.....	75	50	25	130,387	33,349	14,960	18,389	20,168	12,148	8,021
1938.....	74	50	24	203,961	59,684	10,296	49,388	35,475	9,185	26,289
1939.....	60	32	28	392,718	157,772	32,738	125,034	85,535	26,358	59,177
1940.....	43	19	24	256,361	142,429	5,657	136,773	91,457	4,984	86,473
1941.....	15	8	7	73,005	29,718	14,730	14,987	25,408	12,328	13,080
1942.....	20	6	14	60,688	19,186	1,816	17,369	11,939	1,650	10,289
1943.....	5	4	1	27,371	12,525	6,637	5,888	7,297	5,553	1,744
1944.....	2	1	1	5,487	1,915	456	1,459	1,549	413	1,136
1945.....	1	—	1	12,483	5,695	—	5,695	1,864	—	1,864
1946.....	1	—	1	1,383	347	—	347	276	—	276
1947.....	5	—	5	10,637	7,040	—	7,040	2,052	—	2,052
1948.....	3	—	3	18,540	10,674	—	10,674	3,190	—	3,190
1949.....	4	—	4	5,671	5,475	—	5,475	2,718	—	2,718
1950.....	4	—	4	6,366	5,513	—	5,513	4,506	—	4,506
1951.....	2	—	2	5,276	3,408	—	3,408	2,012	—	2,012
1952.....	3	—	3	6,752	3,170	—	3,170	1,558	—	1,558
1953.....	2	—	2	24,469	18,262	—	18,262	5,445	—	5,445
1954.....	2	—	2	1,811	998	—	998	1,052	—	1,052
1955.....	5	4	1	17,790	11,953	6,503	5,450	7,510	4,543	2,967
1956.....	2	1	1	15,197	11,329	4,702	6,623	3,460	2,873	587
1957.....	1	—	1	2,338	1,163	—	1,163	1,051	1,051	—
1958.....	4	3	1	9,570	8,240	4,156	4,084	3,092	2,839	253
1959.....	3	3	—	3,068	2,538	2,538	—	1,884	1,884	—

<sup>1</sup> Adjusted to December 31, 1959.

<sup>2</sup> Includes principal disbursements in all cases; in deposit payoff cases also includes field payoff expenses and other insurance expenses; in deposit assumption cases includes advances for asset protection, liquidation expenses, and other insurance expense; excludes \$89,000 of expenses which could not be allocated to individual cases.

<sup>3</sup> Disbursement totals for each year relate to cases occurring during that year and may thus contain some amounts disbursed in subsequent years for such cases.

Source: Federal Deposit Insurance Corporation; *Annual Report*.

# **No. 564. BANK SUSPENSIONS—NUMBER OF BANKS AND AMOUNT OF DEPOSITS: 1921 TO 1959**

[Beginning 1959, includes Alaska and Hawaii. Banks closed either permanently or temporarily, on account of financial difficulties, by order of supervisory authorities or by directors of bank. "Member," refers to membership in Federal Reserve System. All national banks are Federal Reserve System members; all Federal Reserve System members are insured. See also *Historical Statistics, Colonial Times to 1957*, series X 165-178.]

YEAR OR PERIOD	NUMBER OF BANKS					DEPOSITS (\$1,000)				
	Total	National	State member	State and private nonmember		Total	National	State member	State and private nonmember	
				Noninsured	Insured <sup>1</sup>				Noninsured	Insured <sup>1</sup>
1921-1929.....	5,714	766	229	4,719	-----	1,625,468	363,324	128,677	1,133,467	-----
1930.....	1,352	161	27	1,164	-----	853,363	170,446	202,399	480,518	-----
1931.....	2,294	409	107	1,778	-----	1,690,669	439,171	293,957	957,541	-----
1932.....	1,456	276	55	1,125	-----	715,626	214,150	55,153	446,323	-----
1933.....	4,004	1,101	174	2,729	-----	3,598,975	1,610,549	783,309	1,205,027	-----
1930-1933.....	9,106	1,947	363	6,796	-----	6,858,633	2,434,316	1,334,908	3,089,409	-----
1934-1940.....	313	16	6	84	207	131,934	14,872	20,548	40,825	49,089
1941-1946.....	22	6	-----	4	12	12,056	8,126	-----	406	3,524
1947-1950.....	6	-----	-----	6	-----	2,652	-----	-----	2,652	-----
1951-1955.....	17	2	1	7	7	58,317	4,606	19,478	5,198	29,635
1956.....	3	1	-----	1	1	11,881	6,578	-----	600	4,703
1957.....	3	-----	1	1	-----	12,860	10,451	1,163	1,255	-----
1958.....	8	1	-----	5	2	6,287	1,368	-----	2,132	2,787
1959.....	3	-----	-----	-----	3	2,048	-----	-----	-----	2,048

<sup>1</sup> Deposit insurance by Federal Deposit Insurance Corporation; became operative Jan. 1, 1934.

Source: Board of Governors of the Federal Reserve System.

# **No. 565. FARM CREDIT—LOANS AND DISCOUNTS NOT SECURED BY FARM MORTGAGES, BY TYPE OF LENDER: 1930 TO 1959**

[In thousands of dollars. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series K 173-177]

ITEM	1930	1935	1940	1945	1950	1955	1959
Commercial banks:							
Agricultural loans outstanding, Jan. 1 <sup>1</sup> .....	2,490,742	840,887	1,134,573	1,377,405	3,052,339	4,659,703	4,910,040
Federal intermediate credit banks: <sup>2</sup>							
Loans to and discounts for—							
Private financing institutions:							
Made during year <sup>3</sup> .....	103,906	116,137	87,314	73,039	169,455	153,820	219,653
Outstanding, Jan. 1.....	47,283	55,083	32,316	29,966	50,825	58,276	83,722
Cooperative associations:							
Made during year <sup>3</sup> .....	109,927	44,011	4,593	4,032	9,044	11,096	-----
Outstanding, Jan. 1.....	26,073	33,969	1,835	700	2,400	2,000	-----
Banks for cooperatives:							
Made during year <sup>3</sup> .....	-----	9,502	31,061	93,481	108,418	51,903	-----
Outstanding, Jan. 1.....	-----	-----	17,560	65,003	45,962	27,200	-----
Banks for cooperatives: <sup>4</sup>							
Loans made during year.....	-----	66,296	100,455	329,980	399,279	517,458	683,262
Loans outstanding, Jan. 1.....	-----	27,831	75,843	212,473	300,885	359,536	500,719
Production credit associations:							
Loans made during year <sup>3</sup> .....	-----	194,959	347,145	509,579	1,065,745	1,373,081	2,501,721
Loans outstanding, Jan. 1.....	-----	60,459	153,425	188,306	387,454	576,997	1,114,694
Farmers Home Administration: <sup>5</sup>							
Loans made during year.....	5,340	187,037	119,193	97,665	126,443	204,799	219,073
Loans outstanding, Jan. 1.....	7,976	203,925	424,721	477,744	555,245	426,907	415,511
Rural Electrification Administration: <sup>6,8</sup>							
Loans made during year.....	-----	10	69,237	57,008	271,556	195,871	310,110
Loans outstanding, Jan. 1.....	-----	-----	183,243	360,424	1,299,686	2,207,212	2,823,607
Commodity Credit Corporation:							
Loans outstanding, Jan. 1: <sup>11</sup>							
To farmers.....	-----	37,162	208,193	146,670	719,677	488,722	1,738,796
To cooperatives.....	-----	-----	26,845	1,552	221,976	143,783	756,960

<sup>1</sup> All operating banks. Includes loans guaranteed by Commodity Credit Corporation and certificates of interest in pool of CCC loans excepting certificates based on pooled loans to cooperatives.

<sup>2</sup> Excludes loans to production credit associations. <sup>3</sup> Includes renewals.

<sup>4</sup> Includes loans guaranteed by Commodity Credit Corporation and all loans made by banks for cooperatives whether or not discounted with FICB.

<sup>5</sup> Excludes loans guaranteed by Commodity Credit Corporation. Beginning 1947, excludes loans of associations in liquidation. <sup>6</sup> Includes loans to cooperatives. <sup>7</sup> June 30.

<sup>8</sup> Electrification loans and, beginning 1950, includes telephone loans.

<sup>9</sup> Net advances after deducting unused loan funds.

<sup>10</sup> Cumulative net advances minus principal repayments.

<sup>11</sup> Excludes loans guaranteed by Commodity Credit Corporation that are held by banks and other lending institutions. Includes loans to farmers for storage facilities and equipment.

Source: Department of Agriculture, Agricultural Research Service.



# **No. 566. FARM CREDIT—FARM MORTGAGE LOANS HELD BY PRINCIPAL LENDER GROUPS, LOANS CLOSED, AND INTEREST PAYABLE: 1930 TO 1959**

[In millions of dollars, except where noted. Excludes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1957*, series K 162-172]

ITEM	1930	1935	1940	1945	1950	1955	1958	1959
<b>Total debt outstanding, Jan. 1.</b>	<b>9,631</b>	<b>7,584</b>	<b>6,586</b>	<b>4,941</b>	<b>5,579</b>	<b>8,289</b>	<b>10,507</b>	<b>11,254</b>
Federal land banks and Federal Farm Mortgage Corporation <sup>1 2</sup>	1,202	2,564	2,723	1,557	965	1,280	1,897	2,065
Life insurance companies <sup>2</sup>	2,118	1,301	984	938	1,172	2,052	2,579	2,661
Commercial and savings banks <sup>2</sup>	998	499	534	450	937	1,211	1,414	1,512
Farmers Home Administration <sup>4</sup>			32	196	193	287	340	388
Joint-stock land banks <sup>5</sup>	638	277	92	5	( <sup>6</sup> )			
Individuals and others.....	4,075	2,943	2,221	1,795	2,312	3,459	4,277	4,628
<b>INTEREST PAYABLE</b>								
Interest rates on mortgage loans recorded (percent).....	6.4	5.4	( <sup>7</sup> )	<sup>8</sup> 4.7	( <sup>7</sup> )	<sup>9</sup> 4.9	( <sup>7</sup> )	5.4
Interest rates on mortgage loans outstanding, Jan. 1 (percent) <sup>10</sup> .....	6.0	5.5	4.6	4.5	4.5	4.7	4.8	4.9
Interest charges <sup>11</sup> .....	570	396	293	221	204	405	527	( <sup>7</sup> )
Index of interest charges per acre (1910-14=100).....	206	135	102	75	89	136	176	( <sup>7</sup> )

<sup>1</sup> On June 30, 1955, loans of the Federal Farm Mortgage Corporation were sold to the 12 Federal Land Banks.

<sup>2</sup> Includes purchase-money mortgages and sales contracts in addition to regular mortgages.

<sup>3</sup> For 1930, open State and national banks; 1935 to 1945, insured commercial banks; thereafter, all operating commercial and savings banks.

<sup>4</sup> Succeeded Farm Security Administration on Nov. 1, 1946.

<sup>5</sup> Liquidation of joint-stock land banks began May 12, 1933, and was completed April 26, 1951. Data include banks in receivership.

<sup>6</sup> Less than \$500,000.

<sup>7</sup> Not available.

<sup>8</sup> Average of mortgages recorded in March only.

<sup>9</sup> Average of mortgages recorded first quarter.

<sup>10</sup> Average contract rates, except for temporarily reduced rates on outstanding loans of Federal land banks, 1935 and 1940, and Federal Farm Mortgage Corporation, 1940 and 1945.

<sup>11</sup> Payable during calendar year on outstanding loans. Excludes amounts paid by Secretary of Treasury to Federal land banks, 1935 and 1940, and Federal Farm Mortgage Corporation, 1940 and 1945, as reimbursement or interest reductions granted borrowers.

Source: Department of Agriculture, Agricultural Research Service; *Agricultural Finance Review*, and releases.

# **No. 567. FEDERAL LAND BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1930 TO 1959**

[In millions of dollars. As of December 31. Includes Puerto Rico]

YEAR	ASSETS				LIABILITIES				
	Total assets	Mortgage loans <sup>1</sup>	U. S. Govt. obligations, direct and fully guaranteed	Cash on hand and in banks	Unmatured farm loan bonds outstanding <sup>2</sup>	Capital stock		Paid-in surplus, U. S. Govt.	Reserve and undivided profits <sup>4</sup>
						U. S. Govt.	Federal land bank associations <sup>3</sup>		
1930.....	1,298	1,187	16	16	1,184	( <sup>5</sup> )	66		18
1935.....	2,392	2,071	41	27	1,928	123	113	94	28
1940.....	2,220	1,843	83	35	1,719	67	111	145	105
1945.....	1,232	1,026	145	34	631	118	68	50	162
1950.....	1,042	945	88	20	715		60		217
1953.....	1,305	1,178	86	18	936		78		255
1954.....	1,416	1,278	101	18	1,030		89		260
1955.....	1,640	1,494	107	19	1,191		102		263
1956.....	1,895	1,738	109	20	1,436		113		266
1957.....	2,069	<sup>6</sup> 1,916	109	16	1,598		123		270
1958.....	2,239	<sup>6</sup> 2,085	109	15	1,743		130		275
1959.....	2,521	2,356	110	18	1,986				283

<sup>1</sup> Less payments on principal and principal of delinquent and extended installments; before deductions for reserves.

<sup>2</sup> Excludes bonds owned by banks.

<sup>3</sup> For 1950 and prior years, includes capital stock owned by individual borrowers.

<sup>4</sup> Excludes special reserves set up against particular assets. Includes earned surplus beginning 1940.

<sup>5</sup> Less than \$500,000.

<sup>6</sup> Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

# No. 568. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING: 1935 to 1959

[In thousands of dollars. Includes Puerto Rico and beginning 1959, includes Alaska. Data for lending institutions supervised by the Farm Credit Administration]

YEAR	FARM MORTGAGE LOANS BY—		LOANS TO COOPERATIVES BY—			FEDERAL INTER- MEDIATE CREDIT BANKS, LOANS TO AND DISCOUNTS FOR 1—		Production credit associa- tions <sup>1</sup>
	Federal land banks	Land Bank Com- missioner	Federal inter- mediate credit banks (di- rect) <sup>1</sup>	Banks for co- opera- tives, includ- ing cen- tral bank <sup>2</sup>	Agricul- tural Market- ing Act revolv- ing fund <sup>1</sup>	Prod. credit asso- cia- tions, banks for co-ops. <sup>3</sup>	Other financ- ing in- stitu- tions	
Made during year—								
1935.....	248, 671	196, 395	44, 509	66, 348	7, 402	220, 204	149, 443	196, 306
1940.....	64, 275	36, 664	4, 593	101, 231	3, 094	419, 072	88, 593	349, 383
1945.....	92, 986	29, 462	4, 032	333, 702	660	759, 937	74, 491	516, 116
1946.....	130, 162	15, 035	11, 579	399, 769	975	922, 816	88, 092	614, 613
1947.....	138, 764	10, 606	14, 128	530, 248	1, 400	1, 126, 163	112, 852	757, 611
1948.....	150, 514	17	13, 639	494, 678	1, 000	1, 366, 734	165, 710	924, 314
1949.....	182, 357	19	9, 900	382, 617	700	1, 416, 948	162, 593	955, 930
1950.....	205, 933	25	9, 044	402, 176	700	1, 443, 267	174, 661	1, 075, 710
1951.....	214, 220	58	15, 176	568, 961	700	1, 845, 205	224, 304	1, 320, 397
1952.....	254, 581	41	8, 000	528, 118	375	1, 789, 137	223, 109	1, 341, 709
1953.....	289, 772	40	4, 000	497, 016	-----	1, 592, 318	181, 541	1, 226, 469
1954.....	306, 276	31	4, 200	482, 722	-----	1, 667, 971	155, 898	1, 273, 234
1955.....	487, 489	6	11, 096	527, 636	-----	1, 792, 368	161, 015	1, 386, 341
1956.....	522, 357	-----	12, 167	608, 646	-----	1, 966, 028	154, 879	1, 488, 179
1957.....	398, 993	-----	-----	541, 332	-----	2, 218, 423	175, 220	1, 731, 030
1958.....	429, 424	-----	-----	558, 680	-----	2, 768, 046	219, 792	2, 204, 942
1959.....	572, 064	-----	-----	697, 741	-----	3, 094, 372	226, 397	2, 515, 362
Outstanding Dec. 31—								
1935.....	2, 071, 925	794, 726	2, 731	50, 013	44, 433	104, 706	47, 162	93, 910
1940.....	1, 851, 218	648, 206	1, 490	74, 741	16, 461	186, 933	34, 102	171, 866
1945.....	1, 027, 587	228, 397	2, 042	157, 545	2, 693	241, 879	27, 870	198, 886
1946.....	944, 421	140, 127	4, 151	181, 550	2, 232	276, 461	34, 244	233, 907
1947.....	869, 425	103, 195	4, 000	274, 777	2, 603	334, 087	42, 909	293, 608
1948.....	856, 573	75, 237	4, 709	304, 684	1, 315	425, 468	61, 465	371, 825
1949.....	899, 475	56, 726	2, 400	301, 887	1, 365	423, 038	57, 941	392, 280
1950.....	946, 469	42, 616	3, 233	344, 978	1, 809	485, 322	66, 787	455, 472
1951.....	997, 573	31, 882	4, 000	423, 952	1, 451	611, 472	83, 441	567, 619
1952.....	1, 078, 493	23, 374	2, 000	418, 504	905	627, 106	91, 225	606, 116
1953.....	1, 179, 889	17, 265	500	372, 110	-----	545, 181	69, 173	550, 416
1954.....	1, 280, 944	12, 550	2, 200	361, 615	-----	602, 092	60, 694	587, 225
1955.....	1, 497, 165	( <sup>4</sup> )	3, 000	370, 683	-----	621, 828	67, 785	653, 478
1956.....	<sup>5</sup> 1, 744, 052	-----	-----	457, 108	-----	683, 519	63, 381	706, 580
1957.....	<sup>6</sup> 1, 919, 281	-----	-----	454, 452	-----	861, 158	70, 688	894, 877
1958.....	<sup>6</sup> 2, 088, 791	-----	-----	509, 829	-----	1, 068, 462	88, 044	1, 125, 574
1959.....	<sup>6</sup> 2, 369, 841	-----	-----	622, 433	-----	1, 295, 359	95, 285	1, 371, 908

<sup>1</sup> Includes renewals.

<sup>2</sup> Excludes advances in connection with Commodity Credit Corporation programs.

<sup>3</sup> Interagency transactions which should be disregarded in obtaining combined totals.

<sup>4</sup> Beginning 1948, represents refinancing of existing commissioner loans; lending authority of Land Bank Commissioner expired July 1, 1947.

<sup>5</sup> On June 30, 1955, Land Bank Commissioner loans outstanding, totaling \$10,635,214, were sold to the 12 Federal land banks pursuant to Public Law 55, 84th Congress.

<sup>6</sup> Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

No. 569. FARM CREDIT SYSTEM—LOANS AND DISCOUNTS MADE AND OUTSTANDING,  
BY STATES AND FOR PUERTO RICO: 1959  
[In thousands of dollars. Loans made, for year ending December 31; those outstanding, as of December 31.  
Data for lending institutions supervised by the Farm Credit Administration]

STATE OR OTHER AREA	LOANS AND DISCOUNTS MADE					LOANS AND DISCOUNTS OUTSTANDING				
	Farm mort- gage loans <sup>1</sup>	Loans to coop- eratives <sup>2</sup>	Federal interme- diate credit banks, loans to and discounts for <sup>3</sup> —		Produc- tion credit associa- tions <sup>4</sup>	Farm mort- gage loans <sup>5</sup>	Loans to coop- eratives <sup>2</sup>	Federal interme- diate credit banks, loans to and discounts for <sup>3</sup> —		Produc- tion credit associa- tions
			Prod. credit assns., banks for co-ops. <sup>4</sup>	Other financ- ing institu- tions				Prod. credit assns., banks for co-ops. <sup>4</sup>	Other financ- ing institu- tions	
<b>Total</b> .....	<b>572,064</b>	<b>697,741</b>	<b>3,094,372</b>	<b>226,397</b>	<b>2,515,362</b>	<b>2,359,841</b>	<b>622,433</b>	<b>1,295,359</b>	<b>95,285</b>	<b>1,371,908</b>
Ala.....	11,886	680	34,110	1,820	29,689	51,305	2,088	14,760	1,042	15,807
Alaska.....	329					329				
Ariz.....	5,423	395	30,094	21,523	20,264	10,334	726	8,265	7,208	8,411
Ark.....	9,659	51,901	113,492	2,701	81,305	26,731	34,646	24,640	315	29,048
Calif.....	55,026	78,138	189,849	24,283	146,680	161,399	91,910	57,529	8,462	58,408
Colo.....	10,072	5,419	92,948	11,733	78,645	44,008	8,178	38,925	4,844	40,655
Conn.....	2,275	2,755	6,643		6,135	9,896	555	3,272		3,570
Del.....	603		4,580		4,038	2,919		2,335		2,566
Fla.....	7,855	20,202	61,177	644	46,746	26,797	10,867	36,193	608	39,052
Ga.....	16,257	17,451	67,584	48	48,606	49,653	19,515	30,235	33	32,150
Idaho.....	15,653	2,148	73,027	1,774	62,107	58,444	2,546	26,493	1,091	28,894
Ill.....	33,178	29,067	104,329	3,429	141,260	124,690	21,232	81,988	1,571	86,431
Ind.....	17,331	16,838	129,731	1,240	108,364	73,417	21,859	64,400	845	67,466
Iowa.....	31,749	31,621	91,548	5,461	86,712	158,206	29,356	39,284	3,014	40,202
Kansas.....	17,763	37,951	91,341	1,051	80,307	92,956	49,019	38,476	766	39,735
Ky.....	7,917	4,460	63,885	31	47,176	31,768	1,522	37,004	28	39,233
La.....	8,231	7,992	60,833	4,447	44,469	33,132	3,729	16,225	1,115	18,579
Maine.....	703	6,005	11,829	4,191	9,214	4,384	2,285	6,904	2,282	7,611
Md.....	2,149	1,198	26,042		23,914	11,982	739	13,323		13,534
Mass.....	1,564	25,909	4,789	18	4,150	8,695	8,208	2,511		2,631
Mich.....	23,179	18,410	37,744	55	30,573	79,037	14,477	22,723	33	22,925
Minn.....	32,034	73,532	102,888	4,574	86,168	120,221	44,868	51,090	3,049	51,967
Miss.....	10,757	15,785	102,523	18,397	77,846	48,030	24,099	22,860	2,698	26,721
Mo.....	17,789	21,092	118,533	1,910	97,628	59,626	21,405	44,461	913	49,374
Mont.....	13,483	121	67,564	477	56,896	45,448	331	25,671	123	27,436
Nebr.....	18,427	6,871	77,651	5,536	72,990	102,282	7,742	32,582	1,849	34,603
Nev.....	992		10,750	3,718	7,359	3,976	20	3,615	1,752	3,698
N.H.....	333		2,250		1,894	2,191	203	1,175		1,194
N.J.....	3,198	465	9,206	136	7,877	14,170	708	4,458	66	4,846
N. Mex.....	4,107	1,120	38,753	4,008	29,046	17,075	2,410	11,080	2,007	11,518
N.Y.....	12,009	9,350	77,289	35	68,411	51,652	15,728	43,983		46,956
N.C.....	15,098	4,207	83,670	755	57,100	47,550	6,422	33,633		37,036
N. Dak.....	11,509	2,323	41,515	1,441	32,679	30,878	2,641	18,058	827	18,768
Ohio.....	19,990	20,275	117,479	3,523	99,013	78,554	19,855	72,345	2,686	76,227
Okla.....	6,909	39,771	67,820	13,344	60,322	38,937	15,467	29,233	6,560	30,581
Oreg.....	8,843	15,305	70,515	1,960	62,249	38,090	15,844	23,465	752	28,029
Pa.....	5,719	10,373	34,276	28	32,163	27,827	8,407	22,416	28	22,822
R.I.....	157		1,306		1,125	1,309		569		647
S.C.....	7,651	892	45,847	28	33,210	26,100	861	19,303		20,971
S. Dak.....	15,638	1,264	46,796	1,721	44,778	66,971	2,008	17,958	759	19,740
Tenn.....	8,494	2,921	61,861	1,205	44,902	32,564	2,747	33,868	296	36,349
Texas.....	34,825	56,404	335,147	51,971	258,787	226,537	41,630	104,021	21,520	109,970
Utah.....	5,361	7,522	27,610	9,368	20,393	17,063	7,933	9,480	4,392	9,366
Vt.....	492	491	12,486		11,760	9,718	170	7,780		8,272
Va.....	5,072	12,671	27,363		22,341	21,472	24,102	13,996		14,424
Wash.....	8,375	10,763	33,740	1,184	23,602	41,942	13,629	12,942	472	11,334
W. Va.....	1,132	88	5,752		4,918	6,908	149	3,478		3,875
Wis.....	13,637	10,673	80,414	4,491	68,784	65,012	10,549	47,550	3,180	48,543
Wyo.....	4,492	287	21,332	5,394	17,126	19,994	254	8,603	2,384	9,323
P.R.....	5,350	14,479	16,458	6,744	13,641	25,662	8,794	10,250	5,709	10,710

<sup>1</sup> By Federal land banks.

<sup>2</sup> By banks for cooperatives including central bank.

<sup>3</sup> Includes renewals. <sup>4</sup> Interagency transactions which should be disregarded in obtaining combined totals.

<sup>5</sup> By Federal land banks. Includes purchase money mortgages, contracts, etc.

Source: Farm Credit Administration; records.

# NO. 570. FARMERS HOME ADMINISTRATION—REAL ESTATE AND OTHER LOANS TO INDIVIDUALS, BY STATES AND OTHER AREAS: 1959

[In thousands of dollars. Loans outstanding are as of end of year. Includes loans made from Corporation trust funds]

STATE OR OTHER AREA	REAL ESTATE LOANS					OTHER LOANS						
	Direct farm ownership <sup>1</sup>		Farm housing		Soil and water conservation loans outstanding <sup>1 4</sup>	Operating		Emergency		Special live-stock		Emergency crop and feed loans outstanding
	Loans made <sup>2</sup>	Loans outstanding <sup>3</sup>	Loans made	Loans outstanding		Loans made	Loans outstanding <sup>5</sup>	Loans made <sup>6</sup>	Loans outstanding <sup>7</sup>	Loans made	Loans outstanding	
Total.....	27, 779	258, 498	51, 844	170, 555	14, 207	186, 699	349, 361	31, 998	39, 533	2, 086	7, 993	4, 031
Ala.....	824	10, 430	8, 531	10, 898	28	5, 321	5, 430	17	91	-----	2	8
Alaska.....	62	323	28	35	9	88	264	9	6	-----	-----	17
Ariz.....	44	650	166	633	625	568	1, 237	10	67	30	47	10
Ark.....	744	8, 226	1, 803	5, 060	30	7, 120	7, 102	3, 023	965	-----	47	16
Calif.....	415	2, 838	1, 035	3, 929	1, 366	2, 154	4, 538	87	617	33	68	54
Colo.....	174	2, 439	202	1, 001	498	3, 642	7, 803	306	1, 693	91	444	167
Conn.....	39	216	2	40	-----	189	342	33	41	-----	-----	1
Del.....	75	302	2	75	6	66	231	8	11	-----	-----	6
Fla.....	157	2, 451	2, 789	8, 532	436	2, 222	4, 078	603	1, 272	-----	28	42
Ga.....	1, 647	12, 892	2, 468	9, 412	85	6, 931	8, 119	23	172	-----	37	48
Hawaii.....	24	967	167	912	7	201	722	8	8	-----	-----	-----
Idaho.....	1, 015	10, 852	765	2, 834	1, 209	5, 006	10, 378	22	110	56	154	33
Ill.....	651	4, 925	301	1, 447	97	6, 542	12, 270	116	74	-----	1	7
Ind.....	686	4, 957	403	1, 799	84	4, 544	8, 956	41	58	-----	-----	4
Iowa.....	789	7, 916	1, 237	3, 162	117	6, 305	14, 080	3	7	-----	-----	2
Kans.....	659	6, 533	1, 965	571	4	4, 597	9, 566	1, 230	2, 608	8	109	135
Ky.....	646	5, 544	1, 334	3, 944	83	3, 199	6, 188	6	48	-----	-----	-----
La.....	653	7, 233	1, 228	5, 049	114	5, 532	8, 348	1, 688	574	-----	-----	91
Maine.....	215	1, 524	1, 132	3, 175	3	3, 509	6, 736	1, 900	2, 902	-----	-----	18
Md.....	20	1, 265	273	1, 340	29	1, 015	3, 076	4	77	-----	-----	41
Mass.....	25	457	81	221	-----	154	394	27	128	-----	-----	2
Mich.....	421	3, 447	1, 082	3, 489	90	3, 535	10, 473	40	328	-----	-----	23
Minn.....	451	6, 033	654	2, 579	33	4, 315	10, 456	57	153	-----	-----	48
Miss.....	1, 205	19, 072	3, 749	12, 038	181	6, 444	10, 453	3, 199	930	-----	-----	5
Mo.....	1, 217	14, 217	1, 580	6, 484	207	7, 078	10, 336	2, 419	635	-----	70	44
Mont.....	416	2, 540	736	1, 980	487	3, 067	5, 872	1	97	144	340	574
Neb.....	676	5, 087	405	1, 526	1, 291	4, 627	8, 317	1	17	-----	-----	55
Nev.....	56	345	23	194	66	623	457	2	41	60	207	1
N.H.....	22	447	3	61	-----	299	927	9	24	-----	-----	-----
N.J.....	176	1, 428	154	939	65	1, 411	3, 498	33	253	-----	6	8
N. Mex.....	40	1, 647	294	1, 449	374	2, 120	4, 301	386	982	-----	651	110
N.Y.....	310	2, 463	393	1, 333	31	3, 428	9, 489	40	109	-----	1	5
N.C.....	1, 895	12, 004	1, 949	7, 208	86	8, 900	9, 543	34	383	-----	2	12
N. Dak.....	1, 267	7, 042	1, 474	4, 467	116	4, 867	12, 322	6	212	-----	-----	000
Ohio.....	503	4, 735	594	1, 076	23	1, 922	5, 872	4	16	-----	-----	12
Okl.....	460	7, 888	2, 190	6, 565	681	6, 231	14, 066	901	2, 058	-----	407	75
Oreg.....	367	3, 351	554	2, 289	510	2, 674	4, 648	1	103	91	159	61
Pa.....	587	3, 957	508	2, 052	23	3, 450	10, 484	35	63	-----	6	3
R.I.....	13	-----	-----	14	-----	16	47	-----	1	-----	-----	-----
S.C.....	925	6, 404	2, 494	6, 987	125	3, 087	4, 518	506	816	-----	-----	57
S. Dak.....	737	5, 145	861	2, 392	247	5, 798	13, 692	77	229	40	59	790
Tenn.....	1, 133	9, 505	3, 252	8, 162	83	3, 859	5, 080	431	196	-----	3	7
Tex.....	404	14, 644	3, 498	11, 812	1, 282	21, 147	35, 130	13, 280	18, 109	1, 337	4, 863	322
Utah.....	493	3, 760	1, 139	3, 846	991	1, 870	4, 126	2	62	162	232	9
Vt.....	179	917	51	140	-----	304	945	-----	16	-----	-----	1
Va.....	320	4, 033	590	2, 584	9	1, 988	3, 848	404	186	-----	8	28
Wash.....	2, 223	11, 145	1, 049	3, 452	1, 388	4, 673	9, 426	826	1, 221	12	9	339
W. Va.....	91	1, 994	751	3, 151	18	1, 332	4, 282	43	81	-----	( <sup>8</sup> )	2
Wis.....	821	7, 362	1, 306	3, 743	27	3, 906	9, 892	3	25	-----	-----	37
Wyo.....	355	2, 805	309	1, 321	205	2, 380	4, 101	35	163	16	38	34
P.R.....	93	1, 516	355	2, 067	213	2, 146	2, 775	1	495	-----	-----	3
V.I.....	-----	117	14	71	7	36	60	-----	-----	-----	-----	-----

<sup>1</sup> Excludes insured loans.

<sup>2</sup> Amount obligated for tenant purchase, farm enlargement, farm development, and loans for refinancing purposes.

<sup>3</sup> Includes project liquidation loans. <sup>4</sup> Loans made during year totaled \$3,039,000.

<sup>5</sup> Includes production and subsistence, rural rehabilitation, construction, and wartime adjustment loans.

<sup>6</sup> Production emergency, economic emergency, special emergency, and fur loans.

<sup>7</sup> Production emergency, economic emergency, special emergency, fur, flood damage, flood and wind-storm restoration loans, and Regional Agricultural Credit Corporation loans, the latter having been made by Farm Credit Administration prior to transfer of funds to Farmers Home Administration on April 16, 1949.

<sup>8</sup> Less than \$500.

Source: Department of Agriculture, Farmers Home Administration.

## No. 571. MORTGAGE LOANS HELD BY BANKS: 1950 TO 1959

[In millions of dollars. Represents all banks in U.S. (including Alaska and Hawaii) and outlying areas. See also *Historical Statistics, Colonial Times to 1957*, series N 154-155, for nonfarm residential holdings]

ITEM	1950	1953	1954	1955	1956	1957	1958	1959 (prel.)
Commercial bank holdings <sup>1</sup> .....	13,664	16,850	18,573	21,004	22,719	23,337	25,523	<sup>2</sup> 28,200
Nonfarm residential.....	10,431	12,925	14,152	15,888	17,004	17,147	18,591	20,430
FHA-insured.....		3,912	4,106	4,560	4,803	4,823	5,476	6,200
VA-guaranteed.....		3,061	3,350	3,711	3,902	3,589	3,335	3,100
Conventional.....		5,951	6,695	7,617	8,300	8,735	9,780	11,130
Other nonfarm.....	2,264	2,843	3,263	3,819	4,379	4,823	5,461	6,180
Farm.....	968	1,082	1,169	1,297	1,336	1,367	1,471	1,590
Mutual savings bank holdings.....	8,262	12,943	15,007	17,457	19,746	21,169	23,263	<sup>2</sup> 24,990
Nonfarm residential.....	7,054	11,334	13,211	15,568	17,703	19,010	20,935	22,457
FHA-insured.....		3,489	3,800	4,160	4,409	4,669	5,501	6,335
VA-guaranteed.....		3,053	4,262	5,773	7,139	7,790	8,361	8,635
Conventional.....		4,792	5,149	5,645	6,155	6,551	7,073	7,487
Other nonfarm.....	1,164	1,556	1,740	1,831	1,984	2,102	2,275	2,480
Farm.....	44	53	86	58	59	57	53	53

<sup>1</sup> Includes loans held by nondeposit trust companies; excludes holdings of trust departments of commercial banks.

<sup>2</sup> Holdings of commercial banks increased and those of mutual savings banks declined by \$143 million as a result of the absorption of a mutual savings bank by a commercial bank.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

## No. 572. FEDERAL NATIONAL MORTGAGE ASSOCIATION—HOLDINGS, PURCHASES, AND SALES OF FHA AND VA MORTGAGES: 1950 TO 1959

[In millions of dollars. Includes Alaska, Hawaii, Puerto Rico, Virgin Islands, and Guam. FNMA provides supplementary assistance to the secondary market for residential mortgages (guaranteed by the Veterans Administration or insured by Federal Housing Administration). It also provides special assistance for financing housing programs and residential mortgages generally. See also *Historical Statistics, Colonial Times to 1957*, series N 159 and N 186-187]

TYPE OF ACTIVITY	1950	1953	1954	1955	1956	1957	1958	1959	
								Total	Secondary market
Commitments undisbursed.....	485	638	476	76	360	764	1,541	558	187
Mortgage holdings.....	1,347	2,462	2,434	2,615	3,047	3,974	3,901	5,531	2,050
FHA-insured.....	169	621	802	901	978	1,237	1,483	2,546	926
VA-guaranteed.....	1,177	1,841	1,632	1,714	2,069	2,737	2,418	2,985	1,124
Mortgage purchases (during period).....	1,044	542	614	411	609	1,066	623	1,907	735
Mortgage sales (during period).....	469	221	525	62	5	3	482	5	3

Source: Housing and Home Finance Agency, Federal National Mortgage Association; *Semiannual Report*. Published currently in *Federal Reserve Bulletin*.

## No. 573. FEDERAL HOME LOAN BANK SYSTEM—MEMBER INSTITUTIONS: 1950 TO 1959

[Money figures in millions of dollars. Includes Alaska, Hawaii, Guam, and Puerto Rico. Federal Home Loan Bank System is composed of savings and loan associations, savings banks, and insurance companies engaged in home financing. Federal Home Loan Banks provide a permanent reserve credit system for member institutions. The Banks are privately owned by their members and are entirely self-sustaining. Federal Home Loan Bank Board supervises the operations of the 11 Federal Home Loan Banks, and of the Federal Savings and Loan Insurance Corporation, and charters and regulates Federal savings and loan associations. See also *Historical Statistics, Colonial Times to 1957*, series N 188, for advances outstanding]

ITEM	1950	1953	1954	1955	1956	1957	1958	1959
Member institutions as of Dec. 31:								
Number.....	3,930	4,134	4,234	4,336	4,426	4,501	4,570	4,624
Federal savings and loan associations.....	1,526	1,604	1,640	1,683	1,739	1,772	1,804	1,841
State-chartered savings and loan associations.....	2,368	2,504	2,569	2,624	2,659	2,703	2,739	2,758
Savings banks.....	29	23	22	26	26	24	25	24
Life insurance companies.....	7	3	3	3	2	2	2	1
Assets.....	16,245	25,820	30,667	36,725	41,799	46,860	53,810	62,088
Federal savings and loan associations.....	8,487	14,045	16,775	20,035	22,973	25,793	29,652	34,364
State-chartered savings and loan associations.....	7,059	11,267	13,379	16,111	18,301	20,721	23,716	27,258
Savings banks.....	640	475	476	550	515	395	439	1,455
Life insurance companies.....	89	33	36	28	10	11	12	11
Federal Home Loan Bank loans to members:								
Advances made during year.....	675	728	734	1,252	745	1,116	1,364	2,067
Repayments during year.....	292	640	818	702	934	1,079	1,331	1,231
Advances outstanding Dec. 31.....	816	952	867	1,417	1,228	1,265	1,298	2,134

<sup>1</sup> Preliminary.

Source: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

# **No. 574. FEDERAL HOME LOAN BANKS—PRINCIPAL ASSETS AND LIABILITIES: 1940 to 1959**

[In millions of dollars. As of December 31. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 573]

YEAR	ASSETS				LIABILITIES AND CAPITAL				
	Total assets <sup>1</sup>	Ad- vances out- stand- ing	Invest- ment securi- ties (face amount)	Cash <sup>1</sup>	Member deposits	Consoli- dated oblig- ations	Paid-in on capital stock		Re- serves and un- divided profits
							Mem- bers	U. S. Govt.	
1940.....	301	201	50	48	27	91	45	125	11
1945.....	343	195	117	29	46	69	74	125	21
1950.....	1,060	816	197	41	224	561	183	56	30
1953.....	1,397	952	388	53	558	414	369	-----	38
1954.....	1,575	867	642	60	802	273	438	-----	41
1955.....	2,249	1,417	766	62	698	975	516	-----	46
1956.....	2,325	1,228	1,028	62	683	963	607	-----	52
1957.....	2,289	1,265	909	106	653	826	685	-----	58
1958.....	2,390	1,298	1,000	82	819	714	709	-----	64
1959.....	2,344	2,134	1,095	104	589	1,774	866	-----	72

<sup>1</sup> Includes interbank deposits.

# **No. 575. FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION—SUMMARY OF INSURED INSTITUTIONS: 1950 to 1959**

[Money figures in millions of dollars. As of December 31. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 576. Federal Savings and Loan Insurance Corporation protects up to \$10,000 the savings of each investor in each insured savings and loan association]

ITEM	1950	1953	1954	1955	1956	1957	1958	1959 (prel.)
Number of associations.....	2,860	3,304	3,433	3,544	3,666	3,772	3,881	3,979
Total assets.....	13,691	23,593	28,367	34,198	39,338	44,459	51,311	59,550
Total mortgage loans, less pledged shares.....	11,181	19,517	23,558	28,686	32,917	37,094	42,694	49,970
Savings capital, private.....	11,374	20,252	24,529	29,241	34,152	38,773	44,670	51,160
FHLB advances.....	753	904	834	1,376	1,194	1,237	1,274	2,110
General reserves and undivided profits.....	955	1,598	1,876	2,246	2,637	3,041	3,521	4,057
Number of investors.....	1,000	8,111	12,323	13,778	15,627	17,764	19,788	24,324
Operations:								
New savings capital.....	4,543	8,662	10,372	12,521	14,346	15,585	17,470	20,903
Withdrawals.....	3,211	5,278	6,220	7,972	9,637	11,050	11,703	14,542
Mortgage loans made.....	4,352	6,984	8,176	10,457	9,695	9,668	11,660	14,578

# **No. 576. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS: 1940 to 1959**

[Money figures in millions of dollars. Includes Alaska, Hawaii, Guam, and Puerto Rico. See headnote, table 577. See also *Historical Statistics, Colonial Times to 1957*, series N 196-203]

END OF YEAR	Num- ber of associ- ations	Total assets	U.S. Gov- ern- ment oblig- ations	Savings cap- ital— pri- vate	MORTGAGE LOANS OUTSTANDING				MORTGAGE LOANS MADE DURING YEAR		
					Total	FHA- in- sured	VA- guar- anteed	Con- ven- tional <sup>1</sup>	Total <sup>2</sup>	New con- struc- tion	Home pur- chase
1940.....	7,521	5,733	71	4,322	4,125	(3)	(3)	(3)	1,200	399	426
1945.....	6,149	8,747	2,420	7,365	5,376	(3)	(3)	(3)	1,913	180	1,358
1950.....	5,992	16,893	1,487	13,992	13,667	848	2,673	9,836	5,237	1,767	2,246
1955.....	6,071	37,656	2,383	32,142	31,408	1,404	5,883	24,121	11,432	4,041	5,241
1957.....	6,169	48,138	3,173	41,912	40,007	1,643	7,011	31,353	10,402	3,562	4,708
1958.....	6,203	55,139	3,819	47,976	45,627	2,206	7,077	36,344	12,346	4,097	5,251
1959 (prel.).....	6,230	63,472	4,471	54,548	53,087	2,986	7,187	42,914	15,463	5,296	6,766

<sup>1</sup> Beginning 1953 includes shares pledged against mortgage loans.

<sup>2</sup> Includes loans for other purposes (for repair, additions and alterations, refinancing, etc.), not shown separately.

<sup>3</sup> Not available.

Source of tables 574-576: Federal Home Loan Bank Board; *Savings and Home Financing Source Book*, and records.

No. 577. ALL SAVINGS AND LOAN ASSOCIATIONS—TOTAL NUMBER AND SELECTED FINANCIAL ITEMS, BY STATES AND OTHER AREAS: 1957 AND 1958

[In millions of dollars, except number of associations. As of December 31. Major balance sheet items for all operating and insured associations not identical with that shown in table 576, primarily because some State-chartered associations submit their reports on dates other than December 31]

STATE OR OTHER AREA	1957				1958			
	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private	Number of associations	Total assets	First mortgage loans outstanding	Savings capital—private
Total.....	6,169	48,053	39,969	41,856	6,208	54,978	45,478	47,894
Alabama.....	35	281	230	257	36	332	272	302
Alaska.....	2	7	6	6	3	9	8	8
Arizona.....	9	197	165	161	10	228	187	191
Arkansas.....	46	202	176	180	46	237	204	211
California.....	232	5,966	5,097	4,987	239	7,253	6,059	6,102
Colorado.....	55	554	451	477	56	643	523	559
Connecticut.....	46	532	446	467	45	585	486	511
Delaware.....	39	45	39	38	39	48	42	43
District of Columbia.....	26	860	764	750	24	977	846	842
Florida.....	97	1,995	1,632	1,772	103	2,337	1,889	2,052
Georgia.....	88	757	627	671	89	870	718	772
Hawaii.....	9	94	83	79	9	100	87	87
Idaho.....	11	104	84	90	13	132	110	116
Illinois.....	588	4,530	3,736	3,885	588	5,248	4,324	4,507
Indiana.....	230	1,333	1,068	1,178	228	1,481	1,174	1,311
Iowa.....	92	532	430	471	90	606	490	538
Kansas.....	105	562	473	481	103	638	531	544
Kentucky.....	125	627	523	559	125	721	596	643
Louisiana.....	83	640	551	559	84	742	636	656
Maine.....	34	80	70	65	34	85	74	71
Maryland.....	393	1,108	928	936	419	1,281	1,055	1,095
Massachusetts.....	213	1,727	1,441	1,510	213	1,867	1,531	1,623
Michigan.....	74	1,250	975	1,122	73	1,434	1,115	1,282
Minnesota.....	80	1,036	895	929	81	1,182	1,011	1,072
Mississippi.....	52	195	167	175	54	225	192	201
Missouri.....	155	1,128	966	993	155	1,349	1,158	1,167
Montana.....	20	94	76	85	19	107	88	96
Nebraska.....	56	314	241	282	57	354	280	314
Nevada.....	5	52	40	43	4	63	62	54
New Hampshire.....	26	123	107	104	26	134	115	115
New Jersey.....	454	1,958	1,625	1,752	447	2,224	1,856	2,001
New Mexico.....	23	115	96	103	21	134	110	122
New York.....	235	3,554	2,975	3,095	233	3,901	3,280	3,435
North Carolina.....	181	918	797	821	181	1,048	908	935
North Dakota.....	15	131	107	115	15	150	124	130
Ohio.....	585	4,061	3,881	4,356	582	5,463	4,295	4,771
Oklahoma.....	59	496	428	442	60	557	476	496
Oregon.....	25	303	246	261	25	362	275	298
Pennsylvania.....	852	2,823	2,426	2,416	844	3,124	2,668	2,703
Rhode Island.....	9	211	180	189	9	230	194	205
South Carolina.....	77	455	387	406	78	512	432	459
South Dakota.....	15	48	40	43	15	60	50	53
Tennessee.....	46	492	411	443	49	564	471	505
Texas.....	202	1,509	1,259	1,345	215	1,800	1,503	1,583
Utah.....	22	244	200	203	21	281	233	226
Vermont.....	9	36	32	32	9	39	34	34
Virginia.....	69	469	396	418	70	532	446	474
Washington.....	61	902	710	792	62	1,027	817	898
West Virginia.....	37	154	129	134	37	175	145	152
Wisconsin.....	154	1,272	1,089	1,093	154	1,427	1,215	1,229
Wyoming.....	10	54	46	47	10	62	52	54
Guam.....	1	1	1	1	1	1	1	1
Puerto Rico.....	2	44	34	37	5	54	38	44

Source: Federal Home Loan Bank Board; annual study, *Trends in the Savings and Loan Field*.

# No. 578. INVESTMENTS OF INDIVIDUALS IN SAVINGS ACCOUNTS, U. S. SAVINGS BONDS, AND LIFE INSURANCE RESERVES: 1929 TO 1959

[In millions of dollars. As of December 31. Includes Alaska and Hawaii]

YEAR	Total	SAVINGS ACCOUNTS					U. S. savings bonds <sup>6</sup>	Life insurance reserves <sup>7</sup>	Net increase during year
		Savings and loan assns. <sup>1</sup>	Mutual savings banks <sup>2</sup>	Commercial banks <sup>3</sup>	Postal savings <sup>4</sup>	Credit unions <sup>5</sup>			
1929-----	47,206	6,237	8,797	19,165	169	37	-----	12,801	1,347
1930-----	48,304	6,296	9,384	18,647	250	37	-----	13,690	1,098
1933-----	41,113	4,750	9,506	10,979	1,229	36	-----	14,613	-1,470
1935-----	45,614	4,254	9,829	12,899	1,229	47	153	17,203	2,533
1940-----	59,383	4,322	10,618	15,403	1,842	235	2,800	24,663	3,499
1945-----	136,448	7,365	15,332	29,929	3,013	400	42,900	37,509	19,749
1950-----	176,360	13,992	20,002	35,200	3,035	901	49,600	53,630	5,897
1955-----	234,956	32,142	28,113	46,331	1,990	2,447	50,200	73,733	13,116
1956-----	248,466	37,148	29,985	48,525	1,720	2,914	50,100	78,074	13,510
1957-----	262,489	41,912	31,652	53,751	1,401	3,382	48,200	82,191	14,023
1958-----	281,394	47,976	33,993	60,020	1,212	3,875	47,700	86,618	18,905
1959 (prel.)-----	294,444	54,548	34,925	62,700	1,016	4,455	45,800	91,000	13,050

<sup>1</sup> Comprises savings accounts, deposits, and investment certificates. Excludes shares pledged against mortgage loans or investments by U. S. Government. Source: Federal Home Loan Bank Board.

<sup>2</sup> Time deposits. Source: National Association of Mutual Savings Banks, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

<sup>3</sup> Time deposits of individuals, partnerships, and corporations. Source: Comptroller of the Currency, 1929-45; and Federal Deposit Insurance Corporation, 1950 to date.

<sup>4</sup> Outstanding principal and accrued interest due depositors. Source: Post Office Department.

<sup>5</sup> Share capital and members' deposits. Source: Department of Health, Education, and Welfare.

<sup>6</sup> Current redemption value of savings held by individuals at year-end. Source: Treasury Department.

<sup>7</sup> Accumulations in U. S. legal reserve life insurance companies include reserves plus dividends left to accumulate minus premium notes and policy loans. Source: Institute of Life Insurance.

Source: Federal Home Loan Bank Board.

# No. 579. STATE-CHARTERED AND FEDERALLY CHARTERED CREDIT UNIONS—SUMMARY: 1940 TO 1958

[Federal unions include Alaska, Hawaii, Puerto Rico, Virgin Islands, and Canal Zone; State-chartered unions exclude Alaska and Hawaii, because neither State has a credit union law. Data for State-chartered unions as furnished by State officials charged with supervision of State credit unions to the Bureau of Federal Credit Unions, the agency responsible for supervising Federally chartered credit unions. See also *Historical Statistics, Colonial Times to 1957*, series X 403-414]

YEAR	CREDIT UNIONS REPORTING <sup>1</sup>			MEMBERS (1,000)			AMOUNTS OF LOANS OUTSTANDING AT END OF YEAR (\$1,000,000)			ASSETS (\$1,000,000)		
	Total	State	Federal	Total	State	Federal	Total	State	Federal	Total	State	Federal
1940-----	8,914	5,175	3,739	2,827	1,700	1,126	191	135	56	253	181	73
1941-----	9,650	5,506	4,144	3,304	1,908	1,397	220	151	69	322	217	106
1942-----	9,470	5,400	4,070	3,145	1,797	1,348	149	106	43	340	221	120
1943-----	8,983	5,124	3,859	3,024	1,721	1,302	123	87	35	355	228	127
1944-----	8,702	4,907	3,795	2,934	1,630	1,304	121	87	34	398	254	144
1945-----	8,615	4,858	3,757	2,843	1,626	1,217	126	91	35	435	282	153
1946-----	8,715	4,954	3,761	3,020	1,718	1,302	183	131	57	495	322	173
1947-----	8,942	5,097	3,845	3,340	1,894	1,446	280	189	91	591	381	210
1948-----	9,329	5,271	4,058	3,749	2,121	1,628	398	261	138	702	443	258
1949-----	9,897	5,402	4,495	4,091	2,271	1,820	516	329	186	827	511	316
1950-----	10,569	5,585	4,984	4,609	2,483	2,127	680	416	264	1,005	599	406
1951-----	11,284	5,886	5,398	5,196	2,732	2,464	747	447	300	1,198	694	505
1952-----	12,249	6,324	5,925	5,888	3,035	2,853	985	570	415	1,516	854	662
1953-----	13,664	6,986	6,678	6,636	3,380	3,255	1,308	734	574	1,895	1,041	854
1954-----	14,940	7,193	7,727	7,356	3,757	3,599	1,552	870	682	2,270	1,237	1,033
1955-----	16,064	8,258	7,806	8,154	4,121	4,032	1,934	1,071	863	2,743	1,476	1,267
1956-----	17,113	8,763	8,350	9,051	4,549	4,502	2,326	1,277	1,049	3,271	1,742	1,529
1957-----	18,049	9,314	8,735	9,862	4,964	4,898	2,778	1,521	1,267	3,810	2,021	1,789
1958-----	18,758	9,728	9,030	10,639	5,329	5,210	3,077	1,698	1,380	4,347	2,312	2,035

<sup>1</sup> Does not represent total number of credit unions chartered; reports are not received from all credit unions in operation, and some credit unions are inactive. Beginning 1945, the number of Federal credit unions reporting is the same as the number in operation.

Source: Department of Health, Education, and Welfare, Social Security Administration; *Report of Operations, Federal Credit Unions*, and *Social Security Bulletin*.



No. 580. POSTAL SAVINGS BUSINESS—SUMMARY: 1930 to 1959

[As of June 30, except as noted. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. See also *Historical Statistics, Colonial Times to 1957, series X 240-244*]

ITEM	1930	1940	1945	1950	1955	1958 <sup>1</sup>	1959 <sup>2</sup>
Depositories in operation, total.....	6,795	7,980	8,050	8,235	7,750	6,871	6,324
Offices.....	5,998	7,172	7,162	7,215	6,708	6,037	5,537
Branches and stations.....	797	808	888	1,020	1,042	834	787
Deposits.....\$1,000.....	159,959	923,266	1,739,341	1,827,913	1,140,503	241,239	192,887
Withdrawals.....do.....	138,332	892,149	1,113,902	2,007,999	1,383,926	489,899	363,042
Balance to credit of depositors <sup>3</sup> do.....	175,272	1,293,409	2,659,575	3,097,316	2,007,996	1,213,608	1,043,453
Number of depositors <sup>3</sup> .....	466,401	2,816,408	3,921,937	3,779,784	2,711,110	1,925,852	1,740,052
Average principal per depositor.....	\$376	\$459	\$678	\$819	\$741	\$630	\$600
Balance on deposit in banks..\$1,000.....	148,255	43,132	7,904	9,507	30,831	24,340	21,760

<sup>1</sup> As of June 27.

<sup>2</sup> As of June 26.

<sup>3</sup> Includes accounts shown on balance sheet as unclaimed.

Source: Post Office Department, Office of the Postmaster General; *Annual Report of the Postmaster General*, and records.

No. 581. SHORT- AND INTERMEDIATE-TERM CONSUMER CREDIT, BY MAJOR PARTS: 1940 to 1960

[In millions of dollars. Beginning 1959, includes Alaska and Hawaii. Estimated amounts of credit outstanding as of end of year or month; extended and repaid, for entire year or month. See also *Historical Statistics, Colonial Times to 1957, series X 415-422*]

YEAR	CREDIT OUTSTANDING										INSTALLMENT CREDIT	
	Total	Installment					Noninstallment				Ex- tended	Re- paid
		Total	Auto- mobile paper <sup>1</sup>	Other con- sumer goods paper <sup>1</sup>	Repair and mod- erniza- tion loans <sup>2</sup>	Per- sonal loans	Total	Single- pay- ment loans	Charge ac- counts	Serv- ice credit		
1940.....	8,338	5,514	2,071	1,827	371	1,245	2,824	800	1,471	553	8,219	7,208
1945.....	5,665	2,462	455	816	182	1,009	3,203	746	1,612	845	5,379	5,093
1946.....	8,384	4,172	981	1,290	405	1,496	4,212	1,122	2,076	1,014	8,495	6,785
1947.....	11,598	6,695	1,924	2,143	718	1,910	4,903	1,356	2,381	1,166	12,713	10,190
1948.....	14,447	8,996	3,018	2,901	853	2,224	5,451	1,445	2,722	1,284	15,585	13,284
1949.....	17,364	11,590	4,555	3,706	898	2,431	5,774	1,532	2,854	1,388	18,108	15,514
1950.....	21,471	14,703	6,074	4,799	1,016	2,814	6,768	1,821	3,367	1,580	21,558	18,445
1951.....	22,712	15,294	5,972	4,880	1,085	3,357	7,418	1,934	3,700	1,784	23,576	22,985
1952.....	27,520	19,403	7,733	6,174	1,385	4,111	8,117	2,120	4,130	1,867	29,514	25,405
1953.....	31,393	23,005	9,835	6,779	1,610	4,781	8,388	2,187	4,274	1,927	31,558	27,956
1954.....	32,464	23,568	9,809	6,751	1,616	5,392	8,896	2,408	4,485	2,003	31,051	30,488
1955.....	38,882	28,958	13,472	7,634	1,689	6,163	9,924	3,002	4,795	2,127	39,039	33,649
1956.....	42,511	31,897	14,459	8,580	1,895	6,963	10,614	3,253	4,995	2,366	40,175	37,236
1957.....	45,286	34,183	15,409	8,782	2,089	7,903	11,103	3,364	5,146	2,593	42,545	40,259
1958.....	45,586	34,080	14,237	8,923	2,350	8,570	11,506	3,646	5,060	2,800	40,818	40,921
1959.....	52,046	39,482	16,590	10,243	2,704	9,945	12,564	4,176	6,351	3,037	48,476	43,239
1960:												
Jan.....	51,356	39,358	16,568	10,129	2,691	9,970	11,998	4,092	4,816	3,090	3,534	3,658
Feb.....	51,021	39,408	16,677	9,997	2,695	10,039	11,613	4,151	4,305	3,157	3,723	3,673
Mar.....	51,162	39,648	16,876	9,940	2,706	10,126	11,514	4,222	4,118	3,174	4,201	3,961

<sup>1</sup> Comprises credit for purchases (which may be used in part for business), whether held by retail outlets or financial institutions.

<sup>2</sup> Comprises only repair and modernization loans held by financial institutions; such loans held by retail outlets are included in "Other consumer goods paper."

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

## No. 582. CONSUMER INSTALLMENT CREDIT, BY HOLDER: 1940 TO 1960

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Estimated amounts outstanding]

YEAR	Total installment credit	FINANCIAL INSTITUTIONS						RETAIL OUTLETS					
		Total	Commercial banks	Sales finance companies	Credit unions	Consumer finance companies <sup>1</sup>	Other <sup>1</sup>	Total	Department stores <sup>2</sup>	Furniture stores	Household appliance stores	Automobile dealers <sup>3</sup>	Other
1940.....	5,514	3,918	1,452	1,575	171	-----	720	1,596	394	474	196	167	355
1945.....	2,462	1,776	745	300	102	-----	629	686	181	240	17	28	270
1947.....	6,695	5,255	2,625	1,355	235	-----	1,040	1,440	379	474	79	101	407
1948.....	8,996	7,120	3,529	2,011	334	-----	1,246	1,876	470	604	127	159	516
1949.....	11,590	9,257	4,439	2,944	438	-----	1,436	2,333	596	740	178	236	583
1950.....	14,703	11,805	5,798	3,711	590	1,286	420	2,898	746	827	267	287	771
1951.....	15,294	12,124	5,771	3,654	635	1,555	509	3,170	924	810	243	290	903
1952.....	19,403	15,581	7,524	4,711	837	1,866	643	3,822	1,107	943	301	389	1,032
1953.....	23,005	18,963	8,998	5,927	1,124	2,137	777	4,042	1,064	1,004	377	527	1,070
1954.....	23,568	19,450	8,796	6,144	1,342	2,257	911	4,118	1,242	984	377	463	1,052
1955.....	28,958	24,450	10,601	8,443	1,078	2,656	1,072	4,508	1,511	1,044	365	487	1,101
1956.....	31,897	27,154	11,777	9,100	2,014	3,056	1,207	4,743	1,408	1,187	377	502	1,269
1957.....	34,183	29,515	12,843	9,573	2,429	3,333	1,337	4,608	1,393	1,210	361	478	1,226
1958.....	34,080	29,097	12,780	8,740	2,668	3,384	1,625	4,963	1,852	1,128	292	506	1,175
1959.....	39,482	33,838	14,922	10,145	3,232	3,764	1,775	5,644	2,298	1,167	295	588	1,296
1960:													
Jan.....	39,358	34,003	15,066	10,168	3,225	3,777	1,767	5,355	2,109	1,132	289	587	1,238
Feb.....	39,408	34,246	15,134	10,276	3,259	3,795	1,782	5,162	2,002	1,111	285	590	1,174
Mar.....	39,648	34,432	15,139	10,357	3,331	3,811	1,794	5,216	2,103	1,089	281	595	1,148

<sup>1</sup> Consumer finance companies included with "Other" financial institutions until September 1950.

<sup>2</sup> Includes mail-order houses.

<sup>3</sup> Comprises automobile paper; other installment credit held by automobile dealers is included with "Other" retail outlets.

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

## No. 583. CONSUMER INSTALLMENT CREDIT HELD BY FINANCIAL INSTITUTIONS, BY TYPE OF CREDIT: 1940 TO 1960

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Estimated amounts outstanding]

HOLDER AND TYPE OF CREDIT	1940	1945	1950	1955	1956	1957	1958	1959	1960, Mar.
<b>Held by commercial banks.....</b>	<b>1,452</b>	<b>745</b>	<b>5,798</b>	<b>10,601</b>	<b>11,777</b>	<b>12,843</b>	<b>12,780</b>	<b>14,922</b>	<b>15,139</b>
Automobile paper.....	615	209	2,471	5,305	5,726	6,355	6,184	7,309	7,473
Purchased.....	339	66	1,177	3,243	3,651	4,130	4,014	4,798	4,876
Direct.....	276	143	1,294	2,062	2,075	2,225	2,170	2,511	2,597
Other consumer goods paper.....	232	114	1,456	2,042	2,464	2,557	2,269	2,553	2,562
Repair and modernization loans.....	165	110	834	1,338	1,469	1,580	1,715	1,941	1,927
Personal loans.....	440	312	1,037	1,916	2,118	2,351	2,612	3,119	3,177
<b>Held by sales finance companies.....</b>	<b>1,575</b>	<b>300</b>	<b>3,711</b>	<b>8,443</b>	<b>9,100</b>	<b>9,573</b>	<b>8,740</b>	<b>10,145</b>	<b>10,357</b>
Automobile paper.....	1,187	164	2,956	6,919	7,283	7,470	6,404	7,328	7,407
Other consumer goods paper.....	136	24	532	1,034	1,227	1,413	1,567	1,883	1,983
Repair and modernization loans.....	190	53	61	25	23	20	19	35	39
Personal loans.....	62	54	162	465	567	670	750	899	923
<b>Held by other financial institutions.....</b>	<b>891</b>	<b>731</b>	<b>2,296</b>	<b>5,406</b>	<b>6,277</b>	<b>7,099</b>	<b>7,577</b>	<b>8,771</b>	<b>8,936</b>
Automobile paper.....	102	54	360	761	948	1,106	1,143	1,365	1,401
Other consumer goods paper.....	30	20	200	537	648	622	610	751	769
Repair and modernization loans.....	16	14	121	326	403	489	616	728	740
Personal loans.....	743	643	1,615	3,782	4,278	4,882	5,208	5,927	6,026

Source: Board of Governors of the Federal Reserve System. Figures published currently in *Federal Reserve Bulletin*.

## No. 584. MONEY MARKET RATES: 1920 TO 1959

[Percent per annum. See also *Historical Statistics, Colonial Times to 1957*, series X 305-311]

YEARLY AVERAGE	Prime commen- cial paper, 4 to 6 months <sup>1</sup>	Finance company paper placed directly, 3 to 6 months <sup>2</sup>	Prime bankers' accept- ances, 90 days <sup>1</sup>	Stock exchange time loans, 90 days <sup>1</sup>	Stock exchange call loan renewals <sup>2</sup>	U. S. GOVERNMENT SECURITIES (TAXABLE)			
						3-month bills		9- to 12- month issues <sup>4</sup>	3- to 5- year issues <sup>5</sup>
						Market yield	Rate on new issues <sup>3</sup>		
1920.....	7.50	-----	6.06	8.06	7.74	-----	-----	-----	-----
1930.....	3.59	-----	2.48	3.26	2.94	-----	-----	-----	-----
1940.....	0.56	0.75	0.44	1.25	1.00	-----	-----	-----	-----
1945.....	0.75	0.63	0.44	1.25	1.00	-----	0.014	-----	-----
1950.....	1.45	1.41	1.15	1.59	1.63	1.20	0.375 1.218	0.81 1.26	1.18 1.50
1951.....	2.16	1.87	1.60	2.15	2.17	1.52	1.552	1.73	1.93
1952.....	2.33	2.16	1.75	2.42	2.48	1.72	1.766	1.81	2.13
1953.....	2.52	2.33	1.87	2.85	3.06	1.90	1.931	2.07	2.56
1954.....	1.58	1.42	1.85	2.80	3.05	0.94	0.953	0.92	1.82
1955.....	2.18	1.97	1.71	3.01	3.20	1.73	1.753	1.89	2.50
1956.....	3.31	3.06	2.64	3.89	4.03	2.62	2.658	2.83	3.12
1957.....	3.81	3.55	3.45	4.35	4.50	3.23	3.267	3.53	3.62
1958.....	2.46	2.12	2.04	3.62	3.72	1.78	1.839	2.09	2.90
1959.....	3.97	3.82	3.49	4.22	4.22	3.37	3.405	4.11	4.33

<sup>1</sup> Beginning with January 1941, data are averages of daily prevailing rates. Prior to that time data are averages of weekly prevailing rates.<sup>2</sup> Data are averages of daily prevailing rates.<sup>3</sup> Tax-exempt bills prior to March 1941.<sup>4</sup> Comprises certificates of indebtedness and selected note and bond issues.<sup>5</sup> Comprises selected note and bond issues.<sup>6</sup> Separate quotations for renewals and new loans were discontinued early in 1957; therefore, for "stock exchange call loans" only a going rate is quoted.Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*, and records.

## No. 585. BANK RATES ON SHORT-TERM BUSINESS LOANS, BY BANKS IN SELECTED CITIES AND BY SIZE OF LOAN: 1940 TO 1959

[Percent per annum. Estimates based on statistics reported by large banks in 19 leading cities. Short-term loans comprise loans maturing in one year or less. "Interest rate," as used here, includes discount rates. See also *Historical Statistics, Colonial Times to 1957*, series X 322-325]

YEAR	Average, 19 cities	New York City	7 other Northern and Eastern cities	11 South- ern and Western cities	SIZE OF LOAN			
					\$1,000 to \$10,000	\$10,000 to \$100,000	\$100,000 to \$200,000	\$200,000 and over
1940.....	2.1	1.8	2.0	2.5	4.3	3.0	2.0	1.8
1945.....	2.2	2.0	2.5	2.5	4.3	3.2	2.3	2.0
1950.....	2.7	2.4	2.7	3.2	4.5	3.6	3.0	2.4
1951.....	3.1	2.8	3.1	3.5	4.7	4.0	3.4	2.9
1952.....	3.5	3.3	3.5	3.8	4.9	4.2	3.7	3.3
1953.....	3.7	3.5	3.7	4.0	5.0	4.4	3.9	3.5
1954.....	3.6	3.4	3.6	4.0	5.0	4.3	3.9	3.4
1955.....	3.7	3.5	3.7	4.0	5.0	4.4	4.0	3.5
1956.....	4.2	4.0	4.2	4.4	5.2	4.8	4.4	4.0
1957.....	4.6	4.5	4.6	4.8	5.5	5.1	4.8	4.5
1958.....	4.3	4.1	4.3	4.7	5.5	5.0	4.6	4.1
1959.....	5.0	4.8	5.0	5.2	5.8	5.5	5.2	4.9

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

### No. 586. PRINCIPAL COMMODITY FUTURES—VOLUME OF TRADING ON ALL CONTRACT MARKETS: 1940 TO 1959

[For years ending June 30. Includes trading by persons located in Alaska and Hawaii. Compiled from daily reports of all clearing members of each contract market]

YEAR	Wheat (1,000,000 bushels)	Corn (1,000,000 bushels)	Oats (1,000,000 bushels)	Rye (1,000,000 bushels)	Soybeans (1,000,000 bushels)	Cotton (1,000 bales)	Eggs (carlots)
1940.....	8,375	1,392	431	409	118	44,561	40,271
1945.....	2,425	491	1,090	3,979	( <sup>1</sup> )	37,813	40,729
1950.....	4,202	2,013	1,048	582	3,614	52,697	56,938
1955.....	3,969	2,214	758	815	4,952	50,395	258,507
1956.....	4,181	2,762	687	574	5,542	39,594	425,900
1957.....	4,886	2,276	643	913	4,480	22,306	368,816
1958.....	5,203	2,011	454	998	3,943	25,202	371,701
1959.....	4,359	2,009	533	781	2,794	19,709	374,302

<sup>1</sup> Trading suspended.

Source: Department of Agriculture, Commodity Exchange Authority; annual report, *Commodity Futures Statistics*.

### No. 587. MARGIN REQUIREMENTS ON SECURITIES CREDIT: 1945 TO 1960

[Prescribed in accordance with Securities Exchange Act of 1934. Regulations limit the amount of credit that may be extended on a security by prescribing a maximum loan value, which is a specified percentage of its market value at the time of the extension; the margin requirement is the difference between the market value (100 percent) and the maximum loan value. Data shown here are for regular accounts. For rates for 1934 to 1945, see *Statistical Abstract* 1957, table 554. See also *Historical Statistics, Colonial Times to 1957*, series X 378-380]

EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)			EFFECTIVE DATE	MARGIN REQUIRED (percent of market value)		
	For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks		For credit by brokers and dealers on listed securities	For short sales	For loans by banks on stocks
Feb. 5, 1945.....	50	50	50	Jan. 4, 1955 <sup>1</sup> .....	60	60	60
July 5, 1945.....	75	75	75	Apr. 23, 1955.....	70	70	70
Jan. 21, 1946.....	100	100	100				
Feb. 1, 1947.....	75	75	75	Jan. 16, 1958.....	50	50	50
Mar. 30, 1949.....	50	50	50	Aug. 5, 1958.....	70	70	70
Jan. 17, 1951.....	75	75	75	Oct. 16, 1958.....	90	90	90
Feb. 20, 1953 <sup>1</sup> .....	50	50	50	In effect Mar. 1, 1960.....	90	90	90

<sup>1</sup> Effective after the close of business.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

### No. 588. SECURITIES LISTED ON NEW YORK STOCK EXCHANGE—VALUES AND AVERAGE PRICE: 1940 TO 1960

[Value, except average price, in millions of dollars. As of January 1]

YEAR	BONDS <sup>1</sup>			STOCKS			YEAR	BONDS <sup>1</sup>			STOCKS		
	Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price		Face value	Mar- ket value	Aver- age price	Shares (mil- lions)	Mar- ket value	Aver- age price
1940.....	54,067	40,920	\$92.33	1,435	46,468	\$32.37	1955.....	106,438	106,517	\$100.07	3,174	169,149	\$53.29
1945.....	111,116	112,621	101.35	1,492	55,512	37.21	1956.....	107,898	104,750	97.08	3,836	207,699	54.14
1950.....	125,410	128,464	102.43	2,166	76,292	35.22							
1952.....	98,158	95,634	97.43	2,616	109,484	41.85	1957.....	108,109	99,022	91.59	4,462	219,176	49.12
1953.....	102,502	100,256	97.81	2,788	120,536	43.23	1958.....	111,830	106,072	94.85	4,804	195,570	40.71
1954.....	101,539	99,828	98.32	2,927	117,267	40.06	1959.....	115,981	105,866	91.28	5,017	276,665	55.15
							1960.....	120,508	105,422	87.48	5,847	307,708	52.62

<sup>1</sup> Beginning 1950, figures include bonds of International Bank for Reconstruction and Development. These bonds included also in computing average price of all listed bonds.

Source: New York Stock Exchange, New York, N.Y.; *Fact Book*. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

## No. 589. SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES: 1940 TO 1959

[All money figures in millions of dollars; number of shares of stock in millions. Stock sales include rights and warrants and cover actual volume of sales as distinguished from ticker or "reported" volume in table 590]

YEAR	ALL REGISTERED EXCHANGES						NEW YORK STOCK EXCHANGE					
	Market value of all sales	Stocks		Bonds		Market value of all sales	Stocks		Bonds		Market value of all sales	
		Shares	Market value	Par value	Market value		Shares	Market value	Par value	Market value		
1940.....	9,726	377	8,412	2,081	1,314	8,223	285	7,171	1,760	1,053		
1945.....	18,112	767	16,270	2,691	1,842	15,190	507	13,474	2,509	1,716		
1950.....	22,840	892	21,802	1,278	1,038	19,735	682	18,735	1,228	1,000		
1951.....	22,127	863	21,302	955	825	19,013	643	18,215	915	797		
1952.....	18,179	732	17,388	899	791	15,531	522	14,761	868	769		
1953.....	17,488	716	16,708	909	781	15,010	520	14,260	875	760		
1954.....	20,156	1,053	28,130	1,121	1,026	25,267	749	24,264	1,089	1,003		
1955.....	39,261	1,320	38,029	1,261	1,231	34,038	910	32,830	1,226	1,207		
1956.....	36,360	1,182	35,133	1,253	1,227	31,064	784	29,855	1,229	1,209		
1957.....	33,360	1,292	32,206	1,253	1,154	28,686	914	27,547	1,235	1,140		
1958.....	39,962	1,400	38,408	1,533	1,554	34,351	999	32,818	1,561	1,533		
1959.....	53,877	1,698	51,985	1,816	1,892	45,368	1,115	43,504	1,783	1,864		

Source: Securities and Exchange Commission; *Statistical Bulletin*, published monthly.

## No. 590. SALES ON NEW YORK STOCK EXCHANGE—VOLUME: 1910 TO 1959

[See also *Historical Statistics, Colonial Times to 1957*, series X 373-377]

YEAR	Stocks, millions of shares <sup>1</sup>	BONDS, PAR VALUE (millions of dollars) <sup>2</sup>				YEAR	Stocks, millions of shares <sup>1</sup>	BONDS, PAR VALUE (millions of dollars) <sup>2</sup>			
		Total <sup>3</sup>	Corporate	U. S. Government	State, municipal, foreign <sup>3</sup>			Total	Corporate	U. S. Government	State, municipal, foreign
1910.....	164	635	592	(4)	43	1948.....	205	1,014	925	1	87
1915.....	173	901	907	3	51	1949.....	271	818	725	(4)	93
1920.....	227	3,977	827	2,861	289	1950.....	525	1,112	1,008	2	103
1925.....	454	3,384	2,332	391	661	1951.....	444	824	730	2	92
1929.....	1,125	2,982	2,182	142	658	1952.....	338	773	693	(4)	80
1930.....	810	2,764	1,927	116	721	1953.....	355	776	683	(4)	93
1932.....	425	2,967	1,642	570	755	1954.....	573	980	856	(4)	124
1933.....	655	3,360	2,099	501	769	1955.....	650	1,046	962	(4)	84
1935.....	382	3,339	2,287	674	378	1956.....	556	1,069	1,013	(4)	56
1940.....	208	1,660	1,414	39	216	1957.....	560	1,082	1,031	(4)	50
1945.....	378	2,262	2,148	8	106	1958.....	747	1,382	1,314	(4)	68
1946.....	364	1,364	1,265	19	81	1959.....	820	1,586	1,517	(4)	69
1947.....	254	1,076	970	3	102						

<sup>1</sup> Data cover ticker or "reported" volume which excludes odd-lots, stopped sales, private sales, split openings, crossed transactions, and errors of omission. Totals are therefore less than the actual volume shown in table 589.

<sup>2</sup> Exclusive of stopped sales.

<sup>3</sup> Beginning July 1947, includes bonds of the International Bank for Reconstruction and Development.

<sup>4</sup> Less than \$500,000.

Source: *Commercial and Financial Chronicle*, New York, N. Y.

**No. 591. SECURITIES—SALES EFFECTED ON SECURITIES EXCHANGES: 1951 to 1959**

[In thousands. Value and volume of sales effected on registered securities exchanges are reported in connection with fees paid under sec. 31 of the Securities Exchange Act of 1934. For most exchanges, figures represent transactions cleared during year]

EXCHANGE	Total market value	STOCKS <sup>1</sup>		BONDS <sup>2</sup>		RIGHTS AND WARRANTS	
		Market value	Number of shares	Market value	Prin- cipal amount	Mar- ket value	Num- ber of units
REGISTERED EXCHANGES							
1951	\$22,127,166	\$21,256,671	786,132	\$825,006	\$955,294	\$45,489	76,650
1952	18,178,365	17,327,702	626,922	791,442	899,125	59,221	104,601
1953	17,488,453	16,660,515	633,532	780,782	909,032	47,155	82,128
1954	29,156,725	28,075,114	993,876	1,026,318	1,121,048	55,294	58,987
1955	39,260,611	37,868,054	1,212,369	1,231,372	1,261,489	161,185	108,017
1956	36,359,779	35,018,892	1,083,789	1,226,986	1,252,598	113,902	97,873
1957	33,360,273	32,059,020	1,070,093	1,154,256	1,252,794	146,997	222,332
1958	39,961,671	38,264,291	1,306,297	1,553,627	1,583,051	143,754	93,302
1959, total	53,877,250	51,863,625	1,604,623	1,891,894	1,816,130	121,731	93,814
American	4,982,019	4,863,440	403,376	27,451	32,616	91,128	13,075
Boston	340,959	340,956	6,263			3	16
Cincinnati	35,546	35,399	691	115	190	31	64
Detroit	173,512	173,501	5,166			10	39
Midwest	1,390,758	1,390,506	33,693	1	5	249	418
New Orleans <sup>3</sup>	964	960	41			1	3
New York Stock	45,367,620	43,475,673	1,038,997	1,864,117	1,783,073	27,829	75,761
Pacific Coast	1,007,647	1,005,814	47,008	5	2	1,829	757
Philadelphia-Baltimore	527,656	526,833	11,778	202	243	620	3,556
Pittsburgh	42,333	42,333	1,138				
Salt Lake	4,036	4,008	34,254			28	100
San Francisco Mining	2,446	2,446	19,645				
Spokane	1,754	1,754	2,573				
EXEMPTED EXCHANGES <sup>4</sup>							
1959, total	15,958	15,728	1,181	59	52	171	78
Colorado Springs	57	57	385				
Honolulu	14,816	14,586	766	59	52	171	78
Richmond	698	698	14				
Wheeling	387	387	16				

<sup>1</sup> Includes voting trust certificates, American depositary receipts, and certificates of deposit for stocks.

<sup>2</sup> Excludes U.S. Government bonds.

<sup>3</sup> New Orleans Stock Exchange withdrew its registration Dec. 31, 1959. Figure represents sales through Oct. 30, 1959.

<sup>4</sup> Exchanges exempted from registration by reason of the limited volume of transactions effected.

Source: Securities and Exchange Commission.

**No. 592. SELECTED DEBIT AND CREDIT BALANCES OF STOCK EXCHANGE FIRMS CARRYING MARGIN ACCOUNTS: 1940 to 1959**

[In millions of dollars. As of June 30. Data relate to member firms of New York Stock Exchange carrying margin accounts. Figures derived from money balances as shown by ledger and exclude value of securities carried for customers or owned by firms. See also *Historical Statistics, Colonial Times to 1957*, series X 381-384, for related data as of end of year]

YEAR	DEBIT BALANCES				CREDIT BALANCES				
	Customers' debit balances (net) <sup>1</sup>	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money borrowed <sup>2</sup>	Customers' credit balances <sup>1</sup>	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1940	653	12	58	223	375	329	22	5	269
1945	1,223	11	333	220	854	670	14	13	264
1950	1,256	12	386	314	827	839	25	11	312
1951	1,275	10	375	364	680	1,059	26	13	319
1952	1,327	9	427	365	912	927	23	16	324
1953	1,684	7	347	282	1,216	816	23	16	319
1954	1,857	10	492	309	1,173	1,086	23	45	372
1955	2,768	14	673	337	2,115	1,158	31	62	469
1956 <sup>3</sup>	2,811	21	625	322	2,266	1,044	34	34	466
1958	3,179	35	821	324	2,386	1,401	34	82	483
1959	3,534	36	622	363	2,507	1,347	38	71	610

<sup>1</sup> Excludes balances of member firms of New York Stock Exchange and other national securities exchanges, and of firms' own partners.

<sup>2</sup> Comprises money borrowed from banks and from other lenders (excluding member firms of national securities exchanges).

<sup>3</sup> 1957 data not collected.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

## No. 593. BOND AND STOCK PRICES: 1940 TO 1959

(See also *Historical Statistics, Colonial Times to 1957*, series X 348-354)

CLASS	1940	1945	1950	1955	1957	1958	1959
<b>BOND PRICES</b> (dollars per \$100 bond)							
U. S. Government <sup>1</sup> .....		102.0	102.5	102.4	93.2	94.0	85.5
Standard and Poor's Corporation:							
Municipal (16 bonds) <sup>2</sup> .....	123.6	139.6	133.4	123.1	105.8	106.4	100.7
Corporate, high grade (21 bonds, A1+ issues) <sup>3</sup> .....	116.3	121.6	121.9	114.4	101.3	102.9	95.0
<b>STOCK PRICES</b> (dollars per share, except indexes)							
Standard and Poor's Corporation:							
Preferred (14 stocks) <sup>4</sup> .....	169.2	189.1	181.7	174.8	151.4	157.4	149.5
Common (index, 1941-43=10): <sup>5</sup>							
Total (500 stocks).....	11.02	15.16	18.40	40.49	44.38	46.24	57.38
Industrial (425 stocks).....	10.69	14.72	18.33	42.40	47.63	49.36	61.45
Railroad (25 stocks).....	9.41	18.21	15.53	32.94	28.11	27.05	35.09
Public utility (50 stocks).....	15.05	10.84	10.90	31.37	32.19	37.22	44.20
Dow Jones and Co., Inc.: <sup>6</sup>							
Total (65 stocks).....	45.28	63.72	77.69	161.34	164.83	169.27	212.78
Industrial (30 stocks).....	134.74	169.82	216.31	442.72	475.71	491.66	632.12
Railroad (20 stocks).....	28.50	56.56	60.72	155.04	134.97	125.33	161.14
Public utility (15 stocks).....	22.61	32.15	41.29	64.27	69.60	78.56	89.71
Moody's per share, monthly average: <sup>7</sup>							
Total (200 stocks) <sup>8</sup> .....	33.84	46.02	56.23	117.36	125.46	132.02	163.47
Industrial (125 stocks).....	31.76	43.04	57.83	130.66	143.65	149.81	186.26
Railroad (25 stocks).....	20.16	39.94	33.60	70.21	59.51	59.29	74.11
Public utility (24 stocks).....	25.64	28.29	31.23	49.24	49.42	57.96	66.35
Securities and Exchange Commission: <sup>9</sup>							
Common (index, 1939=100):							
Total (265 stocks).....	94	131	154	305	331	341	420
Manufacturing (170 stocks).....	93	129	166	374	422	426	522
Durable (98 stocks).....	93	129	150	352	391	385	495
Nondurable (72 stocks).....	94	129	180	394	451	458	536
Transportation (21 stocks).....	90	190	160	320	275	270	347
Public utility (29 stocks).....	100	113	109	153	156	173	216
Trade, finance, and service (31 stocks).....	90	149	184	297	277	315	418
Mining (14 stocks).....	76	114	144	313	342	314	322

<sup>1</sup> Straight average of market prices of all taxable marketable bonds due or callable in 15 years and over for data through 1950; thereafter, on the basis of an assumed 3 percent 20-year bond.

<sup>2</sup> Prices derived from average yields on basis of an assumed 4 percent 20-year bond based on Wednesday closing prices.

<sup>3</sup> Based on composite of data (including industrial, utility, and railroad) and are a conversion of yield indexes, based on yield to maturity of each bond and assuming a 4-percent coupon with 20 years to maturity. Prices are averages of weekly data for A1+ bonds (17 to 21 bonds represented).

<sup>4</sup> Prices derived from averages of median yields on noncallable high-grade stocks on basis of a \$7 annual dividend. Data from Board of Governors, Federal Reserve System.

<sup>5</sup> Based on daily closing prices; indexes weighted by number of shares of each stock outstanding in base period, with adjustment when necessary to offset changes in capitalization. Number of stocks represents number currently used; continuity of series not affected by change in number.

<sup>6</sup> Averages of daily closing figures. Changes have been made in stocks used at various times. However, the number of stocks has remained constant over the period shown here.

<sup>7</sup> Based on prices end of month. 200 stocks used represent for the most part an identical list, except in public utility group, which is a continuous series composed of 24 electric utilities (representing combined holding and operating electric companies for 1940 and operating electric companies thereafter). Data for A. T. & T. Co. included in figures for 200 stocks; excluded from utilities in order to show more clearly the trend for electric companies.

<sup>8</sup> Includes also 15 banks and 10 insurance stocks and 1 additional public utility stock (see footnote 7).

<sup>9</sup> Averages of weekly closing prices. Number of stocks represents number currently used.

Source: Department of Commerce, Office of Business Economics (except as noted); monthly data published in *Survey of Current Business*. (For original sources, see table stub.)

## No. 594. DIVIDENDS PER SHARE (ANNUAL RATES) FOR 200 COMMON STOCKS: 1930 TO 1959

YEAR	Total, 200 stocks <sup>1</sup>	Industrial, 125 stocks	Public utility, 24 stocks	Railroad, 25 stocks	Bank, 15 stocks	Insurance, 10 stocks
1930.....	\$2.93	\$2.88	\$3.55	\$4.95	\$4.69	\$2.32
1935.....	1.30	1.05	1.32	1.03	2.24	1.24
1940.....	1.78	1.67	1.64	1.08	2.08	1.62
1945.....	1.92	1.75	1.80	2.19	2.00	1.62
1950.....	3.53	3.77	1.76	2.18	2.50	2.46
1955.....	4.75	5.13	2.21	3.43	3.19	3.49
1959.....	5.31	5.81	2.32	3.94	3.39	3.93
1957.....	5.43	5.91	2.43	4.03	3.61	4.01
1956.....	5.29	5.75	2.50	3.32	3.76	4.08
1959.....	6.41	5.81	2.61	3.42	3.82	4.29

<sup>1</sup> Includes American Telephone and Telegraph Co. stock; excluded from "public utility."

Source: Moody's Investors' Service, New York, N. Y. Monthly data published by Department of Commerce, Office of Business Economics, in *Survey of Current Business*.

## No. 595. BOND AND STOCK YIELDS—PERCENT: 1940 TO 1959

[See also *Historical Statistics, Colonial Times to 1957*, series X 330-347]

CLASS	1940	1945	1950	1955	1957	1958	1959
<b>BONDS</b>							
U. S. Government <sup>1</sup> .....		2.37	2.32	2.84	3.47	3.43	4.07
Municipal (Standard & Poor's Corp., 15 bonds)...	2.50	1.67	1.98	2.53	3.60	3.56	3.95
Municipal (Bond Buyer, 20 bonds).....	2.52	1.49	1.90	2.49	3.28	3.18	3.58
Corporate (Moody's Investors' Service), by type: <sup>2</sup>							
Total (110 bonds).....	3.55	2.87	2.86	3.25	4.21	4.16	4.65
Industrial (32 bonds).....	3.10	2.68	2.67	3.19	4.12	3.98	4.53
Railroad (38 bonds).....	4.30	3.06	3.10	3.34	4.32	4.39	4.73
Public utility (40 bonds).....	3.25	2.89	2.82	3.22	4.18	4.10	4.70
Corporate, by years to maturity: <sup>3</sup>							
5 years.....	1.28	1.53	<sup>4</sup> 1.90	<sup>4</sup> 2.70	<sup>4</sup> 3.50	<sup>4</sup> 3.25	( <sup>5</sup> )
10 years.....	1.95	2.14	2.30	2.80	3.50	3.33	( <sup>5</sup> )
20 years.....	2.55	2.55	2.48	2.95	<sup>4</sup> 3.50	3.47	( <sup>5</sup> )
50 years <sup>6</sup> .....	<sup>4</sup> 2.70	<sup>4</sup> 2.55	<sup>4</sup> 2.63	3.10	3.78	3.75	( <sup>5</sup> )
<b>STOCKS</b>							
Preferred (Standard & Poor's Corp., 14 stocks) <sup>7</sup> .....	4.14	3.70	3.85	4.01	4.63	4.45	4.69
Common (Moody's Investors' Service): <sup>8</sup>							
Total (200 stocks) <sup>9</sup> .....	5.3	4.2	6.3	4.1	4.3	4.1	3.3
Industrial (125 stocks).....	5.3	4.0	6.5	3.9	4.1	3.9	3.1
Railroad (25 stocks).....	5.4	5.5	6.5	4.9	6.8	5.7	4.6
Public utility (24 stocks).....	6.0	5.0	5.7	4.5	4.9	4.3	3.9

<sup>1</sup> Through 1950, average yields on taxable bonds due or callable after 15 years; beginning 1955, on those due or callable in 10 years or more.

<sup>2</sup> Number of issues as of Dec. 1, 1950; number varies for earlier years.

<sup>3</sup> Estimated yields prevailing on highest grade issues in first quarter of each year prior to 1951 and in February only beginning 1951. Data from National Bureau of Economic Research.

<sup>4</sup> More than usually liable to error.

<sup>5</sup> Not available.

<sup>6</sup> Represents bonds of 40 years to maturity beginning 1945.

<sup>7</sup> Based currently on 14 stocks (15 in earlier years through March 1948). Yield currently determined from average of 8 median yields (9 median in earlier years). Issues converted to a price equivalent to \$100 par and a 7 percent annual dividend before averaging.

<sup>8</sup> Yields are obtained by dividing the average per-share dividend by the average per-share price in each group.

<sup>9</sup> Includes also 15 bank and 10 insurance stocks, and 1 additional public utility (see footnote 7, table 593).

Source: Department of Commerce, Office of Business Economics (except as noted); monthly data published in *Survey of Current Business*.

## No. 596. SECURITIES—NET CHANGE IN CORPORATE SECURITIES OUTSTANDING: 1940 TO 1959

[In millions of dollars. Includes Alaska and Hawaii. Covers estimated cash transactions only. New issues exclude foreign and include offerings of investment companies, sales of securities held by affiliated companies, special offerings to employees, and also new stock issues and cash proceeds connected with conversions of bonds into stocks. Retirements include the same types of issues, and also securities retired with internal funds or with proceeds of issues for that purpose shown in table 599. See also *Historical Statistics, Colonial Times to 1957*, series X 363-365]

YEAR	ALL TYPES			BONDS AND NOTES			STOCKS		
	New issues	Retirements	Net change	New issues	Retirements	Net change	New issues	Retirements	Net change
1940.....	2,801	3,074	-273	2,477	2,814	-337	324	260	64
1945.....	6,457	6,906	-449	4,924	5,996	-1,072	1,533	910	623
1950.....	7,224	3,501	3,724	4,806	2,802	2,004	2,418	698	1,720
1955.....	12,474	5,599	6,875	7,571	3,383	4,188	4,903	2,216	2,687
1956.....	13,201	5,038	8,162	7,934	3,203	4,731	5,267	1,836	3,432
1957.....	14,350	3,609	10,741	9,638	2,584	7,053	4,712	1,024	3,688
1958.....	14,761	5,296	9,465	9,673	3,817	5,856	5,088	1,470	3,609
1959.....	12,751	4,607	8,144	7,150	2,891	4,259	5,601	1,716	3,886

Source: Securities and Exchange Commission.



# No. 597. SECURITIES—NEW SECURITIES OFFERED FOR CASH SALE, BY TYPE AND ISSUER: 1935 TO 1959

[In millions of dollars. Includes Alaska and Hawaii. Estimated gross proceeds are derived by multiplying principal amounts or number of units by offering prices, except for municipal issues where principal amount is used. Covers substantially all new issues of securities offered for cash sale in United States in amounts over \$100,000 and with terms of maturity of more than 1 year. Includes issues privately placed, publicly offered, unregistered issues, and those registered under Securities Act of 1933. See also *Historical Statistics, Colonial Times to 1957*, series X 355 and X 359-362]

SECURITY AND ISSUER	1935	1940	1945	1950	1955	1957	1958	1959 (prel.)
<b>TYPE OF SECURITY</b>								
All types.....	6,683	6,564	54,712	19,893	26,772	30,571	34,443	31,134
Corporate.....	2,332	2,677	6,011	6,361	10,240	12,884	11,558	9,803
Noncorporate.....	4,352	3,887	48,701	13,532	16,532	17,687	22,885	21,331
Bonds, debentures, and notes.....	6,576	6,273	53,556	18,451	23,952	27,644	32,538	28,584
Corporate.....	2,225	2,386	4,855	4,920	7,420	9,957	9,653	7,253
Noncorporate.....	4,352	3,887	48,701	13,532	16,532	17,687	22,885	21,331
Preferred stock.....	86	183	758	631	635	411	571	535
Common stock.....	22	108	397	811	2,185	2,516	1,334	2,015
<b>ISSUER</b>								
Corporate.....	2,332	2,677	6,011	6,361	10,240	12,884	11,558	9,803
Manufacturing <sup>1</sup> .....	797	992	2,026	1,200	2,994	4,234	3,815	2,113
Extractive <sup>1</sup> .....					415	289	247	179
Electric, gas, and water <sup>1</sup> .....	1,284	1,203	2,319	2,649	2,464	3,938	3,804	3,242
Communication <sup>1</sup> .....				399	1,132	1,462	1,424	718
Railroad.....	126	324	1,454	554	548	344	288	174
Other transportation <sup>1</sup> .....				259	345	480	586	809
Real estate and financial.....	125	159	211	747	1,899	1,795	1,085	1,535
Commercial and other <sup>1</sup> .....				553	443	342	656	730
Noncorporate.....	4,352	3,887	48,701	13,532	16,532	17,687	22,885	21,331
U. S. Government (including issues guaranteed).....	2,938	2,517	47,353	9,687	9,628	9,601	12,063	12,322
Federal agency (issues not guaranteed).....	116	169	506	30	746	572	2,321	707
State and municipal.....	1,232	1,238	795	3,532	5,977	6,958	7,449	7,681
Foreign government.....	59	0	45	263	150	2505	2995	2558
Nonprofit institutions.....	8	24	2	20	32	52	57	63

<sup>1</sup> For 1935-1945, Commercial and other included with Manufacturing, and Communication and Other transportation included with Electric, gas, and water. Through 1950, Mining included with Commercial and other.

<sup>2</sup> Includes International Bank as follows: 1950, \$101 million; 1957, \$220 million; 1958, \$418 million; 1959, \$24 million.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

## No. 598. U.S. PURCHASES OF FOREIGN CAPITAL ISSUES (GOVERNMENTAL AND CORPORATE) PUBLICLY OFFERED IN THE U.S.: 1930 TO 1959

[Amounts in thousands of dollars. Excludes privately taken issues and small issues for which data are not available. Includes issues of outlying areas of U.S. prior to 1945]

YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans <sup>1</sup>	Estimated new nominal capital	YEAR	Number of issues	Total nominal capital	Estimated refunding to Americans <sup>1</sup>	Estimated new nominal capital
1930.....	121	1,087,560	182,227	905,333	1951.....	18	483,720	19,500	464,220
1935.....	11	73,988	9,958	64,030	1952.....	15	316,287		316,287
1940.....	3	2,125		2,125	1953.....	11	314,315		314,315
1945.....	8	70,600	60,600	10,000	1954.....	17	356,393	6,857	349,536
1946.....	8	135,400	127,800	7,600	1955.....	17	156,862		156,862
1947.....	13	406,300	130,800	275,500	1956.....	16	346,481		346,481
1948 <sup>1</sup> .....					1957.....	32	668,879	12,881	655,998
1949.....	1	97,500	50,832	46,668	1958.....	33	838,937		838,937
1950.....	9	217,611	184,751	32,860	1959 (prel.).....	23	455,569		455,569

<sup>1</sup> As a result of previous repatriations and purchases by investors of other countries these figures include, especially in 1930, substantial amounts of bonds not held in United States at time of their redemption.

<sup>2</sup> No issues.

Source: Department of Commerce, Office of Business Economics.

# No. 599. NEW CORPORATE SECURITY ISSUES—GROSS PROCEEDS AND PROPOSED USE OF NET PROCEEDS, BY MAJOR ISSUER: 1940 TO 1959

[In millions of dollars. Includes Alaska and Hawaii. Estimates of new corporate security issues maturing in more than 1 year sold for cash in the United States. Gross proceeds represent amount paid for securities by investors; net proceeds are equal to gross proceeds minus costs of flotation. See also *Historical Statistics, Colonial Times to 1957*, series X 356-362]

ISSUER AND PROPOSED USE	1940	1945	1950	1955	1956	1957	1958	1959 (prel.)
<b>ALL ISSUES</b>								
Estimated gross proceeds <sup>1</sup>	2,677	6,011	6,361	10,240	10,939	12,884	11,558	9,803
Bonds and notes	2,386	4,855	4,920	7,420	8,002	9,957	9,653	7,253
Preferred stock	183	758	631	635	636	411	571	535
Common stock	108	397	811	2,185	2,301	2,516	1,334	2,015
Estimated net proceeds	2,615	5,902	6,261	10,049	10,749	12,661	11,372	9,588
New money	569	1,080	4,006	7,957	9,663	11,784	9,907	8,654
Plant and equipment	424	638	2,966	5,333	6,709	9,040	7,792	6,058
Working capital	145	442	1,041	2,624	2,954	2,744	2,115	2,595
Retirement of securities	1,854	4,555	1,271	1,227	364	214	549	100
Other purposes	192	267	984	864	721	663	915	774
<b>MANUFACTURING <sup>2</sup></b>								
Estimated gross proceeds <sup>1</sup>	992	2,026	1,200	2,994	3,647	4,234	3,515	2,113
Estimated net proceeds	961	1,969	1,175	2,430	3,579	4,154	3,459	2,053
New money	167	811	688	2,021	2,944	3,764	2,851	1,701
Plant and equipment	82	461	313	1,265	1,928	2,644	2,027	890
Working capital	85	350	375	756	1,016	1,120	824	811
Retirement of securities	738	1,010	149	533	243	49	195	87
Other purposes	56	148	338	376	391	340	414	265
<b>ELECTRIC, GAS, AND WATER <sup>2</sup></b>								
Estimated gross proceeds <sup>1</sup>	1,203	2,319	2,649	2,464	2,529	3,938	3,804	3,242
Estimated net proceeds	1,180	2,291	2,608	2,428	2,487	3,872	3,743	3,189
New money	245	69	1,728	2,218	2,410	3,659	3,441	3,068
Plant and equipment	229	61	1,711	2,206	2,395	3,646	3,411	3,024
Working capital	16	9	17	12	15	13	30	34
Retirement of securities	922	2,159	682	174	14	51	138	12
Other purposes	13	63	199	36	64	161	164	120
<b>TRANSPORTATION <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup>	324	1,454	813	893	724	824	824	983
Estimated net proceeds	319	1,436	805	882	714	816	816	973
New money	115	115	544	453	688	792	681	937
Plant and equipment	113	115	524	435	664	783	647	887
Working capital	1	0	21	18	24	8	34	50
Retirement of securities	186	1,320	196	338	20	14	38	14
Other purposes	18	(4)	65	91	6	10	97	23
<b>COMMUNICATION <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup>			399	1,132	1,419	1,462	1,424	718
Estimated net proceeds			395	1,121	1,405	1,444	1,412	709
New money			304	1,040	1,371	1,428	1,265	707
Plant and equipment			300	1,038	1,370	1,426	1,262	706
Working capital			4	2	2	2	3	1
Retirement of securities			81	77	21	4	118	0
Other purposes			10	5	13	13	28	2
<b>FINANCIAL AND REAL ESTATE (EXCL. INVESTMENT COMPANIES)</b>								
Estimated gross proceeds <sup>1</sup>	159	211	747	1,899	1,856	1,795	1,088	1,838
Estimated net proceeds	155	206	739	1,868	1,832	1,768	1,061	1,794
New money	42	85	480	1,606	1,703	1,636	900	1,574
Plant and equipment	(4)	1	24	33	39	241	187	221
Working capital	42	84	456	1,673	1,664	1,394	713	1,363
Retirement of securities	9	65	100	56	17	67	47	17
Other purposes	104	56	159	206	111	65	114	203
<b>COMMERCIAL AND OTHER <sup>3</sup></b>								
Estimated gross proceeds <sup>1</sup>			553	859	763	631	903	900
Estimated net proceeds			538	820	732	607	881	869
New money			262	620	545	505	769	677
Plant and equipment			94	355	313	299	257	332
Working capital			168	264	232	206	512	345
Retirement of securities			63	51	51	29	13	31
Other purposes			213	149	136	74	99	161

<sup>1</sup> Derived by multiplying principal amounts or numbers of units by offering prices.

<sup>2</sup> For 1940 and 1945, Commercial and other was included in Manufacturing, and Communication and Other transportation (see footnote 3) in Electric, gas, and water. Extractive included in Commercial and other.

<sup>3</sup> Railroad only for 1940 and 1945.

<sup>4</sup> Less than \$500,000.

Source: Securities and Exchange Commission; *Annual Report*. Monthly data published in *Statistical Bulletin*.

# No. 600. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY SEX, AGE, INCOME, EDUCATION, AND CITY SIZE: 1952, 1956, AND 1959

[In thousands. Includes Alaska, Hawaii, and outlying areas of the U.S. Also includes most members of the Armed Forces (except 1952 data; see footnote 1), citizens living abroad, and minor children. Represents all publicly owned issues of common and preferred stocks. Based on national probability samples; see source for detailed explanation]

SUBJECT	1952 <sup>1</sup>	1956	1959	SUBJECT	1952 <sup>1</sup>	1956	1959
<b>Total</b> .....	6,490	8,630	12,490	<b>Education:</b>			
<b>Sex:</b>				8th grade or less.....	1,230	620	2,804
Male.....	3,260	24,020	25,740	High school:			
Female.....	3,230	24,260	26,347	1 to 3 years.....	630	950	
<b>Age:</b>				4 years.....	1,840	2,750	3,130
21 to 34 years.....	(3)	2,230	2,444	College:			
35 to 44 years.....	(3)	1,240	2,064	1 to 3 years.....	1,330	1,540	2,587
45 to 54 years.....	(3)	1,700	2,800	4 years or more.....	1,300	2,420	3,566
55 to 64 years.....	(3)	2,020	2,666	Unclassified.....	160	350	403
65 years and over.....	(3)	1,090	2,113	<b>City size groups:</b>			
Unclassified.....	(3)	350	403	500,000 and over.....	1,320	1,688	3,416
<b>Income:</b>				100,000 to 500,000.....	1,520	1,357	2,063
Under \$3,000.....	630	933	1,106	25,000 to 100,000.....	870	1,187	2,357
\$3,000 to \$5,000.....	1,420	2,212	2,469	10,000 to 25,000.....	580	2,654	3,570
\$5,000 to \$7,500.....	4,440	2,243	3,145	2,500 to 10,000.....	570		
\$7,500 and over.....		3,042	5,564	Rural areas (farm and nonfarm).....	1,630	1,594	1,031
Unclassified.....		150	206	Unclassified.....		150	53

<sup>1</sup> Data from the Brookings Institution study. Includes only those Armed Forces who were members of family groups.

<sup>2</sup> Adults only; excludes 350,000 individuals (minors and persons living outside conterminous U.S.) not classified by sex for 1956, and 403,000 for 1959.

<sup>3</sup> Not available.

Source: New York Stock Exchange, New York, N. Y., 1956 *Census of Shareowners—Who Owns American Business and Shareownership in America: 1956*.

# No. 601. STOCK OWNERSHIP—INDIVIDUAL SHAREOWNERS, BY STATES AND OTHER AREAS: 1959

[In thousands. See headnote, table 600]

STATE	Individual share-owners	STATE	Individual share-owners	STATE	Individual share-owners
<b>Total</b> .....	12,490	<b>West North Central—</b>		<b>West South Central.....</b>	625
<b>United States</b> .....	12,437	Continued		Arkansas.....	50
<b>New England</b> .....	1,049	Missouri.....	325	Louisiana.....	100
Maine.....	75	North Dakota.....	12	Oklahoma.....	100
New Hampshire.....	50	South Dakota.....	25	Texas.....	375
Vermont.....	37	Nebbraska.....	50	<b>Mountain.....</b>	350
Massachusetts.....	512	Kansas.....	112	Montana.....	37
Rhode Island.....	75	<b>South Atlantic.....</b>	1,386	Idaho.....	26
Connecticut.....	300	Delaware.....	50	Wyoming.....	26
<b>Middle Atlantic.....</b>	3,585	Maryland.....	237	Colorado.....	112
New York.....	1,930	District of Colum- bia.....	112	New Mexico.....	37
New Jersey.....	625	Virginia.....	250	Arizona.....	62
Pennsylvania.....	1,024	West Virginia.....	100	Utah.....	37
<b>East North Central.....</b>	2,535	North Carolina.....	125	Nevada.....	13
Ohio.....	537	South Carolina.....	63	<b>Pacific.....</b>	1,753
Indiana.....	237	Georgia.....	137	Washington.....	150
Illinois.....	874	Florida.....	312	Oregon.....	100
Michigan.....	625	<b>East South Central.....</b>	325	California.....	1,492
Wisconsin.....	212	Kentucky.....	100	Alaska.....	3
<b>West North Central.....</b>	824	Tennessee.....	100	Hawaii.....	13
Minnesota.....	175	Alabama.....	87	<b>Other areas.....</b>	3
Iowa.....	125	Mississippi.....	38	Foreign countries.....	50

Source: New York Stock Exchange, New York, N. Y., *Shareownership in America: 1959*.

# **No. 602. STOCK OWNERSHIP—PERCENT DISTRIBUTION OF SPENDING UNITS, BY INCOME, OCCUPATION, AND AGE: 1957**

[As of date of interview in early part of year. Excludes Alaska and Hawaii. For definition of spending unit, see headnote, table 418. Income as of 1956 before taxes. Comprises common and preferred stock of corporations open to investment by general public; excludes stock of privately held corporations]

ITEM	Number of sample cases	Per cent of sample cases	No stock owned <sup>1</sup>	STOCK OWNED							Amount not ascertained
				Total	Under \$500	\$500 to \$999	\$1,000 to \$4,999	\$5,000 to \$9,999	\$10,000 and over		
INCOME											
All spending units.....	3,041	100	89	11	2	1	3	1	3	1	
Under \$1,000.....	224	100	97	3	(2)	(2)	1	1	(2)	1	
\$1,000 to \$1,999.....	310	100	95	5	1	(2)	2	(2)	1	1	
\$2,000 to \$2,999.....	325	100	95	5	1	1	1	1	(2)	1	
\$3,000 to \$3,999.....	352	100	96	4	(2)	1	1	(2)	1	1	
\$4,000 to \$4,999.....	395	100	94	6	1	1	2	1	2	(2)	
\$5,000 to \$7,499.....	761	100	88	12	3	2	4	1	1	1	
\$7,500 to \$9,999.....	327	100	80	20	5	3	6	2	2	2	
\$10,000 and over.....	347	100	57	43	2	4	9	4	19	5	
OCCUPATION OF HEAD OF SPENDING UNIT											
Professional and semiprofessional.....	314	100	71	29	3	5	9	2	8	2	
Managerial.....	223	100	79	21	5	2	5	2	6	1	
Self-employed.....	261	100	80	20	1	2	5	4	6	2	
Clerical and sales.....	372	100	87	13	3	2	3	1	2	2	
Skilled.....	404	100	93	7	2	1	2	1	1	(2)	
Semiskilled.....	391	100	97	3	1	(2)	1	1	(2)	(2)	
Unskilled and service.....	287	100	97	3	(2)	1	2	(2)	(2)	(2)	
Farm operator.....	187	100	93	7	1	2	1	1	(2)	2	
AGE OF HEAD OF SPENDING UNIT											
18 to 24.....	271	100	96	4	3	1	(2)	(2)	(2)	(2)	
25 to 34.....	600	100	93	7	3	1	2	1	(2)	(2)	
35 to 44.....	686	100	89	11	1	1	4	1	2	2	
45 to 54.....	586	100	86	14	2	1	4	1	5	1	
55 to 64.....	433	100	84	16	1	2	2	3	5	2	
65 and over.....	420	100	89	11	(2)	1	3	1	4	2	

<sup>1</sup> Includes the less than 1 percent of spending units for which stock ownership was not ascertained.

<sup>2</sup> No cases reported or less than one-half of 1 percent.

Source: Board of Governors of the Federal Reserve System. Based on 1957 Survey of Consumer Finances, conducted for Board of Governors of the Federal Reserve System by Survey Research Center of University of Michigan.

## **No. 603. LIFE INSURANCE IN FORCE: 1900 TO 1959**

[In millions of dollars. As of December 31. Beginning 1959, includes Alaska and Hawaii. Represents all life insurance in force on the lives of residents of U.S. whether issued by U.S. or foreign companies. See also *Historical Statistics, Colonial Times to 1957*, series X 436-440]

YEAR	Total amount	Ordinary	Group	Industrial	Credit <sup>1</sup>	YEAR	Total amount	Ordinary	Group	Industrial	Credit <sup>1</sup>
1900.....	7,573	6,124	-----	1,449	-----	1950.....	234,168	149,071	47,793	33,415	3,889
1905.....	11,863	9,585	-----	2,278	-----	1951.....	253,140	159,054	54,398	34,870	4,818
1910.....	14,908	11,783	-----	3,125	-----	1952.....	276,591	170,795	62,913	36,448	6,435
1915.....	21,029	16,650	100	4,279	-----	1953.....	304,269	184,859	72,913	37,781	8,706
1920.....	40,540	32,018	1,570	6,948	4						
1925.....	69,475	52,892	4,247	12,318	18	1954.....	333,719	198,419	86,395	38,664	10,241
1930.....	106,413	78,576	9,801	17,963	73	1955.....	372,332	216,600	101,300	39,682	14,750
1935.....	98,464	70,684	10,208	17,471	101	1956.....	412,630	238,099	117,324	40,109	17,068
1940.....	115,530	79,346	14,938	20,866	380	1957.....	458,359	264,678	133,764	40,139	19,748
1945.....	151,762	101,550	22,172	27,675	365	1958.....	493,561	287,534	144,607	39,646	21,474
1949.....	213,672	138,847	40,207	32,087	2,531	1959.....	542,128	315,953	159,807	39,688	26,680

<sup>1</sup> Insures borrower to cover loans in case of death.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N. Y.; *Life Insurance Fact Book*.

## No. 604. LIFE INSURANCE COMPANIES—SUMMARY: 1930 TO 1959

[Money figures in millions of dollars. Beginning 1959, includes Alaska and Hawaii. Covers domestic and foreign business of U.S. companies. See also *Historical Statistics, Colonial Times to 1867*, series X 435 and X 441-468]

ITEM	1930	1940	1945	1950	1955	1957	1958	1959
Number of companies in U.S.-----	438	444	473	651	1,110	1,272	1,362	1,431
Sales-----	17,265	11,087	15,391	29,989	50,243	71,748	72,918	75,107
Ordinary-----	11,905	7,022	10,577	18,260	32,207	48,937	50,839	55,138
Group-----	1,381	747	1,302	6,237	11,637	16,016	15,061	13,077
Industrial-----	3,979	3,318	3,512	5,492	6,399	6,795	7,018	6,892
Income <sup>2</sup> -----	4,594	5,658	7,674	11,337	16,544	19,333	20,249	21,790
Life insurance premiums-----	3,416	3,501	4,589	6,249	8,903	10,241	10,753	11,487
Annuity premiums-----	101	386	570	939	1,288	1,408	1,424	1,494
Investment and other income-----	1,077	1,771	2,515	3,148	3,998	4,558	4,778	5,168
Disbursements-----	3,199	3,914	4,219	7,190	11,274	14,197	15,126	16,139
Payments to policyholders <sup>2</sup> -----	2,247	2,681	2,719	4,403	7,268	9,223	9,891	10,389
Death benefits <sup>3</sup> -----	856	977	1,282	1,593	2,290	2,786	2,972	3,172
Matured endowments-----	112	275	414	494	615	733	760	625
Annuity payments-----	23	142	185	257	453	529	578	629
Policy dividends <sup>4</sup> -----	554	456	472	679	1,271	1,474	1,566	1,664
Surrender values-----	614	689	241	666	923	1,291	1,457	1,520
Disability and accidental death benefits <sup>3</sup> -----	88	142	125	133	118	128	133	127
Commissions, expenses, taxes, and other disbursements-----	930	1,215	1,469	2,697	3,892	4,837	5,082	5,570
Dividends to stockholders-----	22	18	31	90	115	137	153	180
Assets-----	18,890	30,802	44,797	64,020	90,432	101,309	107,550	113,650
Bonds-----	6,431	17,092	32,605	39,366	47,741	51,356	54,233	56,686
Stocks-----	519	605	999	2,103	3,633	3,391	4,109	4,581
Mortgages-----	7,598	5,972	6,636	10,102	20,445	35,236	37,062	39,197
Real estate-----	548	2,065	857	1,445	2,581	3,119	3,812	3,651
Other <sup>5</sup> -----	3,784	5,068	3,700	5,004	7,032	8,207	8,864	9,555
Net rate of interest earned on assets (percent) <sup>6</sup> -----	5.05	3.45	3.11	3.13	3.51	3.75	3.85	3.96
Liabilities <sup>4</sup> -----	17,524	28,964	41,556	59,381	83,424	93,085	98,773	104,533
Policy reserves <sup>4</sup> -----	16,231	27,238	38,667	54,946	75,359	84,075	88,604	93,975
Capital and surplus <sup>4</sup> -----	1,350	1,838	3,241	4,439	7,008	8,224	8,807	9,117

<sup>1</sup> Includes \$1,928,000,000 group life insurance for Federal employees.

<sup>2</sup> Beginning 1950, total income and payments to policyholders include data on operations of accident and health departments of life insurance companies; since these data have not been shown separately, components will not add to totals.

<sup>3</sup> Beginning 1955, accidental death benefits included with death benefits.

<sup>4</sup> For all years, "Liabilities" and "Capital and surplus" include business of accident and health departments of U.S. life insurance companies; included in "Policy dividends" and "Policy reserves" only, beginning 1950.

<sup>5</sup> Includes cash, policy loans, collateral loans, due and deferred premiums, and all other assets.

<sup>6</sup> For 1930 and 1940, calculated after some Federal income taxes; beginning 1945, calculated before all such taxes.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume; and Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*, and records.

## No. 605. LIFE INSURANCE AND DISPOSABLE PERSONAL INCOME PER FAMILY: 1930 TO 1959

[Beginning 1959, includes Alaska and Hawaii. Covers life insurance with life insurance companies only "Families" include families, subfamilies, and unrelated individuals; see definitions, p. 3]

YEAR	Dispos- able personal income per family	LIFE INSURANCE			Ratio of pre- miums <sup>2</sup> to dis- posable personal income	YEAR	Dispos- able personal income per family	LIFE INSURANCE			Ratio of pre- miums <sup>2</sup> to dis- posable personal income
		Policies in force <sup>1</sup> (mil- lions)	Policy- holders (mil- lions)	Cover- age per family				Policies in force <sup>1</sup> (mil- lions)	Policy- holders (mil- lions)	Cover- age per family	
1930-----	\$1,900	124	68	\$2,800	4.7	1955-----	\$5,100	251	103	6,900	3.7
1935-----	1,400	121	63	2,400	6.3	1956-----	5,400	261	106	7,600	3.7
1940-----	1,700	134	68	2,700	5.1	1957-----	5,600	266	109	8,300	3.8
1945-----	3,200	163	75	3,200	3.4	1958-----	5,700	267	112	8,800	3.8
1950-----	4,100	202	88	4,600	3.5	1959-----	5,900	275	115	9,500	3.9

<sup>1</sup> Total of ordinary, group, industrial, and credit.

<sup>2</sup> Premiums paid for life insurance and annuities.

Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*. (Based on data from Institute of Life Insurance; The Spectator, *Insurance Yearbook*; and Department of Commerce, Office of Business Economics.)

## No. 606. LIFE INSURANCE IN FORCE, BY STATES: 1958 AND 1959

[See headnote, table 003]

STATE	1958		1959									
	Number of policies	Value	Total		Ordinary		Group		Industrial		Credit <sup>1</sup>	
			Number of policies	Value	Number of policies	Value	Number of certificates	Value	Number of policies	Value	Number of policies <sup>2</sup>	Value
U. S. <sup>3</sup>	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.	Thous.	Mil. dol.
U. S. <sup>3</sup>	267,226	493,561	274,987	542,128	92,369	315,953	41,260	159,807	101,936	39,688	39,422	26,680
Ala.	7,636	6,734	7,871	7,327	849	3,449	566	1,937	5,497	1,395	959	546
Alaska	(4)	(4)	106	332	37	183	43	137	10	2	16	10
Ariz.	1,102	2,490	1,260	2,992	451	1,872	231	696	201	86	377	338
Ark.	1,455	2,467	1,562	2,793	466	1,782	173	578	683	243	240	190
Calif.	16,552	43,778	7,636	48,968	6,415	26,891	4,590	17,749	4,095	1,798	2,436	2,530
Colo.	2,168	4,664	2,274	5,212	942	3,341	415	1,310	459	232	458	329
Conn.	4,560	9,553	4,677	10,438	1,805	6,264	937	3,155	1,293	603	642	416
Del.	872	1,702	1,015	1,958	265	997	126	608	356	150	268	203
D. C.	1,956	3,564	1,997	3,835	418	1,699	575	1,689	737	261	267	186
Fla.	8,025	10,838	8,433	12,419	1,867	7,393	671	2,429	4,428	1,685	1,467	912
Ga.	8,804	9,660	9,002	10,741	1,378	5,212	809	2,929	5,355	1,796	1,460	804
Hawaii	(4)	(4)	601	2,241	298	1,541	179	597	5	1	119	102
Idaho	518	1,231	569	1,385	291	947	110	309	42	16	126	113
Ill.	16,785	33,997	17,059	36,593	6,982	22,137	2,748	11,070	5,786	2,386	1,643	1,000
Ind.	7,697	13,375	7,874	14,636	2,671	8,015	1,067	4,526	2,782	1,126	1,354	869
Iowa	3,078	6,545	3,184	7,105	1,719	5,174	433	1,381	566	204	466	346
Kans.	2,643	5,260	2,710	5,729	1,287	3,881	366	1,277	651	265	406	306
Ky.	4,377	5,673	4,298	6,050	1,106	3,392	367	1,502	2,238	824	587	332
La.	6,264	7,043	6,593	7,806	670	3,888	336	2,065	3,953	1,223	1,214	630
Maine	1,199	2,079	1,236	2,265	471	1,506	181	454	344	155	240	149
Md.	5,568	8,787	5,681	9,599	1,515	5,408	650	2,797	2,709	973	807	421
Mass.	8,677	15,701	8,887	16,976	3,062	10,071	1,241	4,825	3,338	1,451	1,246	629
Mich.	11,250	22,551	11,518	24,567	4,008	13,034	2,406	8,884	3,565	1,486	1,539	1,103
Minn.	3,577	8,307	3,723	9,094	1,732	5,823	832	2,574	643	246	516	451
Miss.	1,812	2,660	1,905	3,047	422	1,748	210	717	823	252	450	330
Mo.	7,018	11,769	7,079	12,885	2,519	7,617	1,108	3,608	2,471	1,009	981	751
Mont.	587	1,482	618	1,627	313	1,129	111	355	53	19	141	124
Nebr.	1,572	3,411	1,643	3,747	871	2,697	230	712	268	103	274	235
Nev.	208	565	223	637	102	432	60	174	23	5	32	26
N. H.	955	1,666	989	1,827	367	1,196	114	332	308	135	200	164
N. J.	10,027	22,702	10,040	24,469	4,806	14,947	1,605	7,609	3,612	1,636	517	377
N. Mex.	709	1,801	915	2,128	299	1,249	154	620	172	87	290	172
N. Y.	25,620	61,389	25,896	66,074	11,491	39,469	4,424	21,233	6,667	2,928	3,314	2,444
N. C.	7,334	9,075	7,486	9,965	1,703	5,467	715	2,500	3,676	1,328	1,392	970
N. Dak.	493	1,078	487	1,218	304	932	78	196	8	2	97	88
Ohio	15,447	30,086	15,874	32,753	5,684	18,536	2,414	10,436	6,321	2,666	1,455	1,215
Okla.	2,468	5,195	2,507	5,724	1,037	3,461	375	1,632	667	282	438	349
Oreg.	1,602	4,056	1,685	4,521	737	2,861	389	1,190	182	68	377	303
Pa.	22,977	6,775	23,008	39,555	7,789	23,107	2,919	11,253	9,230	3,739	3,070	1,450
R. I.	1,633	32,567	1,656	2,791	564	1,791	219	543	670	287	203	170
S. C.	4,947	4,702	5,082	5,218	797	2,438	364	1,185	3,298	1,250	623	345
S. Dak.	497	1,190	533	1,323	343	1,015	87	225	10	3	93	80
Tenn.	5,914	7,580	6,010	8,367	1,109	4,145	670	2,471	3,328	1,165	903	586
Tex.	12,686	23,879	13,138	26,271	4,138	15,496	1,793	7,183	4,412	1,865	2,795	1,727
Utah	1,109	2,179	1,260	2,510	488	1,511	211	643	184	67	377	289
Vt.	501	901	519	988	226	694	53	168	134	59	101	67
Va.	6,549	9,313	6,670	10,179	1,537	5,605	684	2,756	3,352	1,193	1,097	625
Wash.	2,544	6,785	2,727	7,460	1,206	4,582	704	2,453	377	139	440	286
W. Va.	2,331	8,809	2,342	4,048	673	2,077	319	1,353	910	374	440	244
Wis.	4,677	10,188	4,770	11,028	2,284	7,414	935	2,764	1,043	414	508	436
Wyo.	271	750	279	807	155	537	62	209	11	5	61	56

<sup>1</sup> Insures borrower to cover loans in case of death.<sup>2</sup> Includes group credit certificates.<sup>3</sup> Alaska and Hawaii excluded in 1958, included in 1959.<sup>4</sup> Not available.Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*.

### No. 607. LIFE INSURANCE OWNERSHIP AND AVERAGE PREMIUM, BY CHARACTERISTICS OF SPENDING UNIT: 1956

[Excludes Alaska and Hawaii. Covers all types of life insurance, including national service and fraternal. Spending unit refers to a group of related persons living in same dwelling, pooling their incomes for major items of expense; a spending unit may consist of only 1 person]

CHARACTERISTIC	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment <sup>1</sup>	CHARACTERISTIC	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment	CHARACTERISTIC	Per- cent of spend- ing units insured	Aver- age pre- mium pay- ment <sup>1</sup>
<b>All spending units</b>	<b>79</b>	<b>\$190</b>	<b>Age of head of spending unit:</b>			<b>Personal debt of spending unit:</b>		
Income of spending unit:			18 to 24 years.....	69	80	None.....	74	205
Under \$1,000.....	43	60	25 to 34 years.....	88	160	\$1 to \$199.....	76	130
\$1,000 to \$1,999.....	53	60	35 to 44 years.....	89	275	\$200 to \$499.....	82	160
\$2,000 to \$2,999.....	67	85	45 to 54 years.....	85	230	\$500 to \$999.....	85	175
\$3,000 to \$3,999.....	81	105	55 to 64 years.....	80	190	\$1,000 or over.....	91	225
\$4,000 to \$4,999.....	91	120	65 or over.....	56	90			
\$5,000 to \$7,499.....	93	185	<b>Education of head of spending unit:</b>			<b>Region:</b>		
\$7,500 or over.....	96	440	Grade school.....	75	115	Northeast.....	84	190
Occupation of head of spending unit:			High school.....	86	180	North Central.....	82	170
Professional.....	90	290	College.....	86	330	South.....	73	230
Managerial, self- employed.....	92	415	<b>Liquid assets of spending unit:</b>			West.....	79	165
Clerical, sales.....	89	185	None.....	62	80	<b>Residence:</b>		
Skilled, semi- skilled.....	88	140	\$1 to \$199.....	82	135	Metropolitan.....	82	185
Unskilled.....	72	95	\$200 to \$499.....	85	165	Cities of 50,000 to 600,000.....	89	230
Farm operator.....	57	130	\$500 to \$999.....	87	190	Cities and towns of 2,500 to 50,000.....	80	195
Other.....	60	105	\$1,000 to \$1,999.....	85	205	Rural towns and open country.....	72	170
			\$2,000 to \$4,999.....	87	215			
			\$5,000 or over.....	85	470			

<sup>1</sup> Insured families only.

Source: Institute of Life Insurance, New York, N.Y.; *Life Insurance Fact Book*.

### No. 608. LIFE INSURANCE OF FRATERNAL ORDERS: 1940 TO 1958

[Beginning 1955, figures are on accrual basis. Covers transactions (domestic and foreign) of U.S. fraternal orders  
Excludes U.S. business of foreign concerns]

ITEM	1940	1945	1950	1955	1956	1957	1958
Number reporting.....	215	180	196	281	268	252	246
Income, total.....mil. dol.	223	268	296	351	364	303	359
Net amount received from members.....do.	158	182	202	246	251	253	248
All other receipts.....do.	65	86	94	105	113	110	111
Expenditures, total <sup>1</sup> .....do.	166	171	205	324	328	352	342
Paid for claims.....do.	118	101	132	158	162	167	159
Agents' commissions and examiners' fees.....do.	10	13	19	22	23	24	24
Expenses of management <sup>2</sup> .....do.	29	35	59	<sup>3</sup> 73	<sup>3</sup> 66	<sup>3</sup> 80	<sup>3</sup> 76
Increase of reserves.....do.	( <sup>4</sup> )	( <sup>4</sup> )	( <sup>4</sup> )	72	76	81	83
Assets, invested and other, Dec. 31.....do.	1,253	1,645	2,040	2,590	2,659	2,660	2,615
Liabilities, Dec. 31.....do.	1,081	1,384	1,730	2,181	2,243	2,270	2,177
Insurance account:							
Number of certificates in force at end of year.....1,000.....	7,036	7,740	8,364	9,239	9,057	8,669	8,378
Amount written during year.....do.	522	669	880	1,284	1,324	1,166	1,141
Amount in force at end of year.....do.	6,282	6,923	8,349	10,533	10,909	9,207	9,181

<sup>1</sup> Includes expenditures not shown separately prior to 1955.

<sup>2</sup> Includes taxes.

<sup>3</sup> Operating expenses.

<sup>4</sup> Not available.

Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 609. LIFE INSURANCE OF ASSESSMENT LIFE ASSOCIATIONS: 1940 TO 1958

[Covers transactions (domestic and foreign) of U.S. associations. Excludes U.S. business of foreign associations]

ITEM	1940	1945	1950	1955	1956	1957	1958
Number reporting.....	58	43	51	163	152	143	143
Income, total.....mil. dol..	26	70	116	218	229	246	258
Net amount received from members.....do....	24	65	111	210	221	238	250
All other receipts.....do....	1	4	5	8	7	8	8
Expenditures, total.....do....	21	54	108	213	215	225	244
Paid for death claims.....do....	3	5	8	7	6	7	7
Other payments to members.....do....	8	25	56	118	123	133	142
Paid to agents and medical examiners.....do....	6	14	22	39	46	45	46
Expenses of management <sup>1</sup> .....do....	4	8	22	29	33	36	39
Other expenditures <sup>2</sup> .....do....		2		20	7	4	10
Total admitted assets, Dec. 31.....do....	27	77	144	223	220	253	287
Total liabilities, Dec. 31.....do....	21	51	89	129	136	164	185
Insurance account:							
Number of certificates in force at end of year 1,000..	1,073	2,193	3,294	3,481	3,330	2,800	2,226
Amount written during year.....mil. dol..	71	68	65	206	204	157	199
Amount in force at end of year.....do....	204	285	440	798	778	760	809

<sup>1</sup> Includes taxes.<sup>2</sup> Includes agents' balances charged off; gross loss on sale or maturity of ledger assets; gross decrease by adjustment, in book value of ledger assets.<sup>3</sup> 22 companies reporting.<sup>4</sup> 42 companies reporting.Source: The Spectator, Philadelphia, Pa.; *Insurance Yearbook*, Life Volume.

## No. 610. MAJOR MEDICAL EXPENSE INSURANCE—ESTIMATED NUMBER OF PERSONS COVERED, BY TYPE OF COVERAGE: 1951 TO 1959

[In thousands. As of December 31. Includes Alaska and Hawaii. Represents persons covered by insurance companies only. Excludes members of Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans. Major medical expense insurance provides protection against especially heavy medical bills resulting from "catastrophic" or prolonged illness, and is used as a supplement to basic medical care insurance or as a comprehensive integrated program providing both basic and major medical protection, including charges for private duty nursing, drugs, and medical appliances]

TYPE OF COVERAGE	1951	1952	1953	1954	1955	1956	1957	1958	1959
<b>Total.....</b>	<b>108</b>	<b>689</b>	<b>1,220</b>	<b>2,198</b>	<b>5,241</b>	<b>8,876</b>	<b>13,262</b>	<b>17,375</b>	<b>21,850</b>
Group policies.....	96	533	1,044	1,892	4,759	8,294	12,428	16,229	20,353
Supplementary.....	96	533	1,044	1,841	3,928	6,881	9,290	11,072	13,900
Comprehensive.....				51	831	1,413	3,138	5,157	6,453
Individual and family policies.....	12	156	176	306	482	582	834	1,146	1,497

Source: 1951-1958, The Health Insurance Council, New York, N.Y., annual report, *The Extent of Voluntary Health Insurance Coverage in the United States*. Beginning 1959, Health Insurance Association of America, New York, N.Y.



**No. 611. EMPLOYEE-BENEFIT PLANS—ESTIMATED WAGE AND SALARY WORKERS AND THEIR DEPENDENTS COVERED, TOTAL EMPLOYER AND EMPLOYEE CONTRIBUTIONS, AND BENEFITS PAID, BY TYPE OF BENEFIT: 1956, 1957, AND 1958**

[In millions. Excludes Alaska and Hawaii. Comprises plans whose benefits flow from the employment relationship and are not underwritten or paid directly by government. Excludes workmen's compensation required by statute and employer's liability]

YEAR AND TYPE OF BENEFIT	COVERAGE				CONTRIBUTIONS <sup>1</sup>		Benefits paid
	Total	Employees			Amount	Percent of total wages and salaries	
		Number	Percent of employed wage and salary workers	Dependents			
1956							
<b>Private and public employees:</b>							
Life insurance and death benefits	38	36	62.5	2	\$995	0.46	\$663
Accidental death and dismemberment	17	17	30.4		50	0.02	31
Hospitalization <sup>2 3</sup>	89	36	62.8	53	1,603	0.74	1,495
Written in compliance with law	2	2					6
Surgical <sup>2</sup>	82	33	58.5	49	898	0.41	758
Regular medical <sup>2</sup>	55	23	40.0	32			
Major medical expense <sup>2</sup>	8	4	6.3	5	494	0.04	67
<b>Private employees only:</b>							
Temporary disability <sup>4</sup>	25	25	51.3		887	5 0.47	796
Written in compliance with law	7	7			178		151
Supplemental unemployment benefits <sup>6</sup>	2	2	4.1		125	5 0.07	5
Retirement <sup>7</sup>	17	17	34.2		4,100	5 2.16	1,010
1957							
<b>Private and public employees:</b>							
Life insurance and death benefits	41	38	66.0	3	1,104	0.48	798
Accidental death and dismemberment	18	18	32.2		57	0.02	37
Hospitalization <sup>2 3</sup>	94	37	64.8	57	1,806	0.79	1,714
Written in compliance with law	2	2					7
Surgical <sup>2</sup>	88	35	61.2	53	1,021	0.45	877
Regular medical <sup>2</sup>	61	25	43.5	36			
Major medical expense <sup>2</sup>	12	5	9.0	7	169	0.07	131
<b>Private employees only:</b>							
Temporary disability <sup>4</sup>	26	26	52.2		993	5 0.50	868
Written in compliance with law	7	7			219		178
Supplemental unemployment benefits <sup>6</sup>	2	2	3.6		170	5 0.09	25
Retirement <sup>7</sup>	18	18	36.9		4,580	5 2.31	1,150
1958							
<b>Private and public employees:</b>							
Life insurance and death benefits	42	39	69.8	3	1,283	0.56	873
Accidental death and dismemberment	19	19	33.5		61	0.03	42
Hospitalization <sup>2 3</sup>	95	37	66.6	58	1,945	0.85	1,893
Written in compliance with law	2	2					9
Surgical <sup>2</sup>	90	35	63.0	54	1,076	0.47	929
Regular medical <sup>2</sup>	64	26	46.1	38			
Major medical expense <sup>2</sup>	16	6	11.3	10	266	0.12	233
<b>Private employees only:</b>							
Temporary disability <sup>4</sup>	25	25	52.1		1,020	5 0.52	871
Written in compliance with law	7	7			234		184
Supplemental unemployment benefits <sup>6</sup>	2	2	3.6		150	5 0.08	105
Retirement <sup>7</sup>	19	19	39.8		4,680	5 2.39	1,300

<sup>1</sup> Excludes dividends in group insurance.

<sup>2</sup> Data for hospitalization, surgical, and regular medical coverage includes employees and their dependents covered by group major medical expense insurance under both supplementary and comprehensive plans.

<sup>3</sup> Includes private hospital benefits written in compliance with California temporary disability insurance law, shown separately.

<sup>4</sup> Includes private plans written in compliance with State temporary disability insurance laws in California, New Jersey, and New York, shown separately, and formal sick-leave plans.

<sup>5</sup> Computed as percent of private wage and salary labor force and private wages and salaries.

<sup>6</sup> Excludes dismissal wage and separation allowances, except when financed from unemployment benefit funds. Excludes benefits held in escrow in States where litigation pending on the legality of supplementing State unemployment insurance benefits with supplemental unemployment benefits.

<sup>7</sup> Includes pay-as-you-go and deferred profit-sharing plans, plans for nonprofit organizations, union pension plans and railroad plans supplementing the Federal railroad retirement program.

Source: Department of Health, Education, and Welfare, Social Security Administration (based on data from various life insurance agencies and trade union and industry reports); *Social Security Bulletin*, March 1960.

# No. 612. MEDICAL CARE INSURANCE—ESTIMATED ENROLLMENT AND RATE PER 1,000 CIVILIAN POPULATION, BY TYPE OF INSURANCE: 1940 TO 1958

[Beginning 1959, includes Alaska and Hawaii. See also *Historical Statistics, Colonial Times to 1967*, series X 460-482]

YEAR	HOSPITALIZATION INSURANCE				SURGICAL INSURANCE				MEDICAL INSURANCE <sup>4</sup>		
	Insurance companies		Blue Cross plans	All other plans <sup>1</sup>	Insurance companies		Blue Shield plans <sup>2</sup>	All other plans <sup>3</sup>	Insurance companies		All other plans <sup>4</sup>
	Group policies	Individual policies			Group policies	Individual policies			Group policies	Individual policies	
ENROLLMENT (1,000)											
1940.....	2,500	1,200	6,012	2,300	1,430	850	370	2,300		3,000	
1941.....	3,850	1,500	8,399	2,300	2,300	1,000	775	2,300		3,100	
1942.....	5,080	1,800	10,275	2,300	3,275	1,200	965	2,300		3,200	
1943.....	6,800	2,100	12,600	2,400	4,700	1,400	1,235	2,400		3,400	
1944.....	8,400	2,400	15,748	3,100	5,625	1,600	1,768	3,100		3,800	
1945.....	7,804	2,700	18,881	3,300	5,537	1,800	2,535	3,300		4,700	
1946.....	11,315	3,000	24,250	3,500	8,661	2,000	4,436	3,600		6,400	
1947.....	14,190	7,584	27,489	3,775	11,103	4,875	5,732	3,829	1,098	1,111	6,829
1948.....	16,741	11,286	30,448	4,563	14,199	6,944	8,399	5,831	1,927	1,810	9,651
1949.....	17,697	14,729	33,381	4,964	15,590	9,315	11,894	6,554	2,736	2,530	12,343
1950.....	22,305	17,296	37,435	5,006	21,219	13,718	16,054	6,512	5,587	2,714	14,801
1951.....	26,663	20,802	38,424	6,043	26,376	15,623	20,193	6,585	7,946	4,230	17,138
1952.....	29,455	21,412	40,495	7,145	29,621	18,354	23,622	8,949	10,157	4,965	23,471
1953.....	33,575	23,475	42,857	8,112	34,039	20,212	26,822	9,879	13,787	5,824	27,010
1954.....	35,090	25,338	44,243	8,468	35,723	21,442	30,007	9,700	15,778	6,513	29,576
1955.....	39,029	26,706	47,719	7,525	39,725	22,445	34,071	9,410	20,078	6,264	34,090
1956.....	45,211	27,629	50,108	7,709	45,906	23,074	36,896	10,585	25,177	6,789	39,153
1957.....	48,439	28,673	51,857	8,013	48,955	24,928	39,343	11,637	28,317	7,371	42,945
1958.....	49,508	29,372	52,244	7,826	49,917	25,819	40,404	11,592	29,808	7,869	44,875
RATE PER 1,000 POPULATION <sup>5</sup>											
1940.....	19	9	46	17	11	6	3	17		23	
1941.....	29	11	64	17	17	8	6	17		24	
1942.....	39	14	78	18	23	9	7	18		24	
1943.....	53	16	99	19	37	11	10	19		27	
1944.....	66	19	124	24	44	13	14	24		30	
1945.....	61	21	148	26	43	14	20	26		37	
1946.....	82	22	175	25	63	14	32	26		46	
1947.....	100	53	193	26	78	34	40	27	8	8	48
1948.....	115	78	210	31	98	48	58	40	13	12	66
1949.....	120	100	226	32	106	63	81	44	19	16	84
1950.....	148	115	249	33	141	91	107	43	37	18	95
1951.....	176	138	254	40	175	103	134	44	53	28	113
1952.....	192	140	264	47	193	120	153	58	66	32	153
1953.....	215	150	275	52	218	130	172	63	88	37	173
1954.....	221	159	278	53	225	135	189	61	99	41	186
1955.....	240	165	294	46	245	138	210	58	127	39	210
1956.....	274	167	303	47	273	140	223	64	152	41	237
1957.....	288	170	308	48	291	148	234	69	168	44	255
1958.....	288	171	303	45	290	150	235	67	173	46	261

<sup>1</sup> Includes members of Blue Shield plans that provide hospitalization benefits, and members of independent plans (i.e., fraternal, community, employer-employee plans).

<sup>2</sup> Excludes medical-society sponsored plans not affiliated with Blue Shield Commission.

<sup>3</sup> Includes members of Blue Cross plans that provide surgical benefits, of medical-society sponsored plans not affiliated with Blue Shield Commission, and of independent plans that provide surgical benefits.

<sup>4</sup> Medical insurance includes insurance against costs of (a) in-hospital, medical (nonsurgical), physicians' visits, (b) visits to doctor's office, and (c) patient's home. Since about 1948 most of the increase shown has been for insurance limited to in-hospital medical care.

<sup>5</sup> For 1947-1958 includes members of Blue Shield plans, Blue Cross plans that provide in-hospital medical benefits, and medical-society sponsored and all other independent plans.

<sup>6</sup> For 1940-1957, based on civilian population, excluding Alaska and Hawaii, as of July 1; beginning 1958, includes Alaska and Hawaii. Since 5 to 15 percent of the population with each type of insurance benefit has protection from more than one kind of plan or policy rates should not be added to determine the proportion of the population with a given type of insurance benefit. Rates shown are not corrected for this duplication, which varies by type of insurance and has increased with expansion of insurance.

Source: Department of Health, Education, and Welfare, Social Security Administration, records; and Health Insurance Institute, New York, N.Y., annual report, *Source Book of Health Insurance Data*.

**No. 613. MEDICAL CARE INSURANCE—ESTIMATED NUMBER OF PERSONS AND PERCENT OF POPULATION COVERED, BY TYPE OF VOLUNTARY INSURANCE, BY STATES: 1958**

[In thousands. As of December 31. Adjusted for duplication. See also *Historical Statistics, Colonial Times to 1957*, series X 469, X 474, and X 479, for U.S. totals]

STATE	NUMBER OF PERSONS COVERED BY—			PERCENT OF POPULATION COVERED <sup>2</sup>		
	Hospital insurance	Surgical insurance	Medical insurance <sup>1</sup>	Hospital	Surgical	Medical
<b>United States.....</b>	<b>123,038</b>	<b>111,435</b>	<b>75,395</b>	<b>71.5</b>	<b>64.7</b>	<b>43.8</b>
<b>New England:</b>						
Maine.....	637	497	380	67.5	52.6	40.3
New Hampshire.....	398	390	278	68.4	67.0	47.8
Vermont.....	302	289	203	81.2	77.7	54.6
Massachusetts.....	3,778	3,454	2,903	77.1	70.5	59.2
Rhode Island.....	706	597	556	81.6	69.0	64.3
Connecticut.....	2,082	1,892	1,551	88.1	80.1	65.6
<b>Middle Atlantic:</b>						
New York.....	14,780	13,200	9,151	90.6	80.9	56.1
New Jersey.....	3,971	3,484	2,900	68.5	60.1	50.0
Pennsylvania.....	9,693	7,842	5,303	86.6	70.1	47.4
<b>East North Central:</b>						
Ohio.....	8,116	6,737	4,278	85.1	70.7	44.9
Indiana.....	3,400	3,282	2,141	75.8	71.9	46.9
Illinois.....	8,239	7,544	5,296	82.4	75.4	53.0
Michigan.....	6,330	6,189	4,528	80.8	79.0	57.8
Wisconsin.....	2,726	2,523	1,691	69.3	64.1	43.0
<b>West North Central:</b>						
Minnesota.....	2,643	2,455	1,769	79.1	73.5	52.9
Iowa.....	1,803	1,658	1,156	64.8	59.6	41.6
Missouri.....	3,149	2,789	1,935	74.7	66.1	45.9
North Dakota.....	409	363	273	64.1	56.9	42.8
South Dakota.....	347	339	192	50.7	49.6	28.1
Nebraska.....	836	799	507	58.3	55.7	35.4
Kansas.....	1,435	1,341	950	67.9	63.4	44.9
<b>South Atlantic:</b>						
Delaware.....	341	323	288	76.8	72.7	64.9
Maryland.....	1,876	1,381	945	63.4	46.6	31.9
District of Columbia <sup>3</sup> .....	1,203	1,104	535	145.3	133.3	64.6
Virginia.....	2,014	1,845	1,027	51.6	47.2	26.3
West Virginia.....	1,426	1,351	1,018	72.6	68.8	51.8
North Carolina.....	2,587	2,448	668	57.9	54.8	14.9
South Carolina.....	1,317	1,070	377	55.1	44.8	15.8
Georgia.....	2,311	1,941	736	61.0	51.3	19.4
Florida.....	2,639	2,332	1,517	58.4	51.7	33.6
<b>East South Central:</b>						
Kentucky.....	1,680	1,560	1,115	54.4	50.5	36.1
Tennessee.....	2,159	1,944	526	62.3	56.1	15.2
Alabama.....	1,597	1,505	1,088	50.5	47.6	34.4
Mississippi.....	914	848	453	42.4	39.3	21.0
<b>West South Central:</b>						
Arkansas.....	799	801	436	45.6	45.7	24.9
Louisiana.....	1,426	1,297	797	45.9	41.7	25.7
Oklahoma.....	1,520	1,391	890	67.5	61.8	39.5
Texas.....	5,042	4,876	3,066	54.1	52.3	32.9
<b>Mountain:</b>						
Montana.....	377	370	244	55.9	54.8	36.1
Idaho.....	303	252	157	46.5	38.7	24.1
Wyoming.....	203	198	131	64.4	62.9	41.6
Colorado.....	1,196	1,112	870	72.3	67.2	52.6
New Mexico.....	354	338	148	41.4	39.5	17.3
Arizona.....	559	522	225	47.6	44.4	19.1
Utah.....	517	495	403	60.3	57.7	47.0
Nevada.....	137	135	78	50.4	49.6	28.7
<b>Pacific:</b>						
Washington.....	1,829	1,798	1,332	66.0	64.9	49.9
Oregon.....	1,141	1,096	863	65.3	62.8	49.4
California.....	9,448	9,178	7,248	66.1	64.3	50.7
Alaska.....	41	26	20	21.5	13.6	10.5
Hawaii.....	244	234	203	38.6	37.0	32.1

<sup>1</sup> Mainly for medical care for hospitalized patients. <sup>2</sup> Based on civilian population July 1, 1958.

<sup>3</sup> Includes persons living in Maryland and Virginia suburbs of the District of Columbia enrolled in the D.C. Blue Cross and Blue Shield Plans.

Source: Number of persons covered, The Health Insurance Council, New York, N.Y., *The Extent of Voluntary Health Insurance Coverage in the United States as of Dec. 31, 1958*; percent of population covered, Department of Health, Education, and Welfare, Social Security Administration.

# No. 614. ACCIDENT AND HEALTH BUSINESS OF CASUALTY AND LIFE INSURANCE COMPANIES: 1957 AND 1958

[Money figures in millions of dollars. Excludes Alaska and Hawaii]

ITEM	1957			1958		
	Total	Casualty	Life	Total	Casualty	Life
Number of companies reporting	420	84	336	420	78	342
Admitted assets	83,747	12,081	71,665	101,104	13,764	87,340
Total liabilities	73,893	8,798	65,095	89,880	9,616	80,265
Premiums written <sup>1</sup>	3,473	659	2,815	3,751	714	3,037
Premiums earned <sup>1</sup>	3,447	654	2,793	3,700	698	3,002
Losses incurred	2,556	485	2,071	2,725	513	2,212
Total expenses	875	180	715	955	171	784
Ratio of losses incurred to premiums earned...	74.2	74.2	74.1	73.6	73.5	73.7
CLASSIFICATION OF BUSINESS						
Group accident and health:						
Premiums earned <sup>1</sup>	2,179	491	1,687	2,334	528	1,806
Losses	1,024	415	1,509	2,045	439	1,607
Ratio	88.3	84.5	89.4	87.6	83.0	89.0
Accidents only:						
Premiums earned <sup>1</sup>	146	60	86	154	62	92
Losses	57	23	33	61	25	36
Ratio	38.9	39.2	38.8	39.2	39.3	39.1
Accident and health:						
Premiums earned <sup>1</sup>	428	53	376	443	55	389
Losses	219	25	194	219	25	194
Ratio	51.2	48.1	51.6	49.4	45.2	50.0
Noncancellable accident and health:						
Premiums earned <sup>1</sup>	189	1	188	219	1	218
Losses	80	( <sup>2</sup> )	80	96	( <sup>2</sup> )	95
Ratio	42.6	33.8	42.6	43.6	32.2	43.6
Hospital and medical:						
Premiums earned <sup>1</sup>	505	49	456	540	52	497
Losses	276	21	255	305	25	280
Ratio	54.6	43.0	55.9	55.5	48.3	56.2

<sup>1</sup> Less dividends to policyholders or earned income credits.

<sup>2</sup> Less than \$500,000.

Source: The Spectator, Philadelphia, Pa.; *Accident Insurance Register*.

## No. 615. ACCIDENT AND HEALTH INSURANCE—PREMIUMS WRITTEN AND BENEFIT PAYMENTS OF INSURANCE COMPANIES, BY TYPE OF PROTECTION AND COVERAGE: 1950 TO 1959

[In millions of dollars. Includes Alaska and Hawaii. Represents premiums written and benefits paid by insurance companies only. Excludes Blue Cross-Blue Shield plans and medical-society sponsored and all other independent plans]

PREMIUMS AND BENEFIT PAYMENTS	1950	1955	1956	1957	1958	1959
<b>Premiums written</b>	1,266	2,743	3,104	3,539	3,791	4,217
Group policies	629	1,673	1,850	2,160	2,310	2,560
Individual and family policies	637	1,170	1,254	1,379	1,481	1,657
<b>Benefit payments</b>	755	1,785	2,060	2,395	2,591	2,840
Type of protection:						
Group policies	438	1,252	1,487	1,806	1,954	2,146
Individual and family policies	317	533	573	589	637	694
Type of coverage:						
Loss of income <sup>1</sup>	( <sup>2</sup> )	( <sup>2</sup> )	694	741	782	838
Hospital expense <sup>3</sup>	( <sup>2</sup> )	( <sup>2</sup> )	855	1,001	1,046	1,119
Surgical expense <sup>3</sup>	( <sup>2</sup> )	( <sup>2</sup> )	346	399	394	409
Medical expense <sup>3</sup>	( <sup>2</sup> )	( <sup>2</sup> )	58	71	73	75
Nurse expense	( <sup>2</sup> )	( <sup>2</sup> )	1	1	1	1
Laboratory and X-ray	( <sup>2</sup> )	( <sup>2</sup> )	24	27	26	30
Polio	( <sup>2</sup> )	( <sup>2</sup> )	9	8	7	7
Major medical expense	( <sup>2</sup> )	( <sup>2</sup> )	64	130	238	336
Accident "medical reimbursement"	( <sup>2</sup> )	( <sup>2</sup> )	9	16	23	25

<sup>1</sup> Excludes accidental death and dismemberment benefits.

<sup>2</sup> Not available.

<sup>3</sup> Excludes benefits for hospital, surgical, and regular medical expenses received by major medical expense policyholders.

Source: Health Insurance Association of America, New York, N. Y.

## No. 616. FIRE LOSSES, TOTAL AND PER CAPITA: 1901 TO 1959

[Amounts, except per capita, in thousands of dollars. Excludes Alaska and Hawaii. Prior to 1916 figures are as compiled by the New York Journal of Commerce and include losses of \$10,000 or over in the principal cities of the United States, adding 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being \$214,531,000 as against \$258,378,000) which cover all fires reported to the Actuarial Bureau Committee, adding 25 percent for unreported and uninsured losses prior to 1935 and 30 percent thereafter. Estimated fire losses are based on paid losses through 1953, on incurred losses thereafter]

YEARLY AVERAGE	Amount	YEARLY AVERAGE OR YEAR	Amount	YEAR	Amount	Per capita <sup>1</sup>
1901-1905.....	173,324	1930-1940.....	268,215	1953.....	864,863	5.46
1906-1910.....	270,858	1941-1945.....	382,547	1954.....	870,984	5.40
1911-1915.....	204,136	1946-1950.....	643,489	1955.....	885,218	5.39
1916-1920.....	334,044	1951-1955.....	833,257	1956.....	989,290	5.91
1921-1925.....	529,160	1940.....	285,879	1957.....	1,023,190	6.01
1926-1930.....	492,190	1945.....	484,274	1958.....	1,056,266	6.10
1931-1935.....	326,083	1950.....	648,909	1959.....	1,047,073	5.9

<sup>1</sup> Based on population estimates of the Bureau of the Census. Excludes Armed Forces overseas.

<sup>2</sup> See headnote.

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

## No. 617. ESTIMATED NUMBER OF FIRES IN COMMUNITIES OF 2,500 OR MORE: 1950 TO 1959

[Excludes Alaska and Hawaii. Estimates based on reports received from fire chiefs]

ITEM	1950	1954	1955	1956	1957	1958	1959
Number of cities reporting fires.....	1,917	2,602	2,344	2,548	2,673	2,513	2,480
Number of fires, total.....	838,145	845,116	822,392	865,561	847,496	846,097	906,135
Building fires.....	389,910	399,182	409,044	408,952	400,858	414,578	419,556
Residential.....	280,899	289,379	291,324	294,083	288,704	299,861	285,796
Nonresidential assembly.....	13,917	13,834	14,944	15,142	15,426	16,602	17,409
Mercantile.....	45,468	44,610	46,279	44,072	44,334	45,608	46,651
Manufacturing.....	21,054	19,164	21,424	21,333	20,099	20,419	21,760
Storage.....	7,561	7,656	8,330	8,529	7,786	7,763	6,898
Miscellaneous.....	21,511	24,539	26,743	25,793	24,509	24,325	41,042
Nonbuilding fires.....	448,235	445,934	413,348	456,609	446,538	431,519	486,579
In grass or brush.....	259,202	284,519	248,804	283,482	262,669	241,849	272,516
Other.....	189,033	161,415	164,544	173,127	183,869	189,670	214,063

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

## No. 618. FIRES RESULTING FROM KNOWN CAUSES—NUMBER OF CLAIMS AND PROPERTY LOSS: 1953-58

[In thousands of dollars. Excludes Alaska and Hawaii. Figures are for reported fires where the cause is ascertainable and do not represent either total number of fires or total property loss in the United States. Excludes all unreported losses as well as all fires resulting from unknown causes. Estimated aggregate property loss in the United States during this period was approximately \$5,700 million]

CAUSES	CLAIMS		PROPERTY LOSS	
	Number	Percent	Amount (\$1,000)	Percent
Total.....	1,388,382	100.0	2,566,858	100.0
Matches and smoking.....	335,185	24.2	383,782	14.9
Electricity and electrical equipment except lightning and static.....	283,427	20.4	840,869	32.8
Lightning.....	167,844	12.1	147,234	5.7
Heat, flames or sparks from sources other than defective heating units or welding torches.....	160,229	11.6	174,473	6.8
Exposure.....	90,265	6.5	138,084	7.2
Defective heating units.....	137,783	9.9	278,799	10.9
Defective or overheated chimneys, flues, etc.....	51,228	3.7	86,665	3.4
Sparks from bonfires, rubbish, etc.....	42,208	3.0	61,004	2.4
Open lights.....	30,714	2.2	20,711	1.0
Spontaneous ignition.....	24,884	1.8	101,490	4.0
Incendiarism, vandalism, etc.....	13,015	0.9	60,673	2.4
Welding torches.....	7,982	0.6	55,813	3.7
Friction and friction sparks.....	6,834	0.5	35,787	1.4
Backfire or hot exhaust from internal combustion engines.....	3,085	0.2	6,252	0.2
Fireworks, firecrackers.....	1,813	0.1	2,663	0.1
Static electricity and static sparks.....	1,411	0.1	6,331	0.2
Miscellaneous.....	30,465	2.2	74,619	2.9

Source: National Board of Fire Underwriters, New York, N.Y.; *Report of the Committee on Statistics and Origin of Losses.*

# NO. 619. LIFE AND FIRE AND CASUALTY INSURANCE BUSINESS, BY STATES AND OTHER AREAS: 1958

[In thousands of dollars. Figures here differ from corresponding items in preceding tables because data by States are compiled for all companies operating in each State whereas aggregates shown in other tables cover data for companies from which annual reports were obtained]

STATE OR OTHER AREA	LIFE INSURANCE				FIRE AND CASUALTY INSURANCE	
	Premiums received	In force, Dec. 31	Sales <sup>1</sup>	Terminations <sup>2</sup>	Direct premiums written	Direct losses paid
<b>Total</b>	<b>11, 214, 423</b>	<b>554, 748, 642</b>	<b>97, 708, 452</b>	<b>55, 915, 954</b>	<b>18, 390, 276</b>	<b>10, 757, 601</b>
Alabama	149, 776	6, 759, 685	1, 735, 467	1, 270, 120	183, 787	103, 745
Alaska	4, 754	294, 644	58, 270	22, 359	10, 993	7, 680
Arizona	49, 586	2, 573, 374	634, 447	269, 892	94, 903	50, 285
Arkansas	62, 110	2, 612, 830	667, 376	411, 830	115, 234	64, 100
California	816, 257	44, 852, 154	8, 125, 767	3, 834, 062	1, 805, 143	1, 029, 403
Colorado	94, 532	4, 711, 383	1, 048, 103	662, 574	164, 685	98, 905
Connecticut	199, 855	9, 947, 883	1, 506, 711	760, 871	350, 012	198, 466
Delaware	36, 284	1, 818, 330	323, 960	220, 681	41, 723	23, 092
District of Columbia	60, 134	3, 568, 708	475, 380	361, 059	92, 363	57, 813
Florida	262, 309	10, 973, 590	3, 249, 132	1, 825, 673	433, 020	226, 148
Georgia	202, 321	9, 680, 136	2, 676, 339	1, 773, 410	277, 224	156, 011
Hawaii	38, 616	2, 044, 205	402, 594	178, 741	39, 153	19, 422
Idaho	28, 095	1, 385, 815	267, 476	135, 477	55, 221	30, 049
Illinois	718, 152	34, 853, 105	5, 022, 963	2, 839, 101	1, 161, 026	675, 547
Indiana	277, 368	14, 547, 743	3, 055, 983	2, 258, 470	498, 206	293, 417
Iowa	135, 677	6, 499, 086	1, 047, 787	530, 859	259, 331	136, 812
Kansas	109, 521	5, 342, 706	929, 788	610, 882	209, 807	118, 945
Kentucky	120, 676	5, 726, 114	1, 092, 134	750, 982	201, 520	110, 334
Louisiana	132, 994	6, 544, 932	1, 451, 447	865, 444	252, 332	148, 500
Maine	47, 380	2, 073, 411	303, 540	152, 249	77, 477	41, 911
Maryland	183, 893	8, 072, 152	1, 449, 640	846, 515	261, 818	143, 807
Massachusetts	360, 129	16, 421, 823	2, 445, 654	1, 253, 453	674, 135	381, 721
Michigan	431, 315	22, 862, 600	3, 242, 026	2, 368, 400	811, 448	538, 024
Minnesota	167, 444	8, 524, 630	1, 349, 264	697, 647	348, 246	202, 358
Mississippi	62, 398	2, 706, 737	703, 065	433, 911	121, 627	72, 033
Missouri	246, 549	11, 988, 208	2, 163, 214	1, 292, 129	430, 690	249, 420
Montana	32, 148	1, 512, 720	276, 298	125, 826	63, 808	46, 880
Nebraska	71, 516	3, 480, 853	777, 741	514, 208	132, 083	70, 744
Nevada	11, 891	567, 758	124, 889	61, 891	28, 073	14, 115
New Hampshire	37, 684	1, 658, 092	282, 091	152, 740	69, 567	37, 646
New Jersey	472, 962	22, 760, 696	3, 721, 326	1, 565, 084	695, 941	394, 957
New Mexico	34, 107	1, 822, 045	528, 577	206, 666	71, 462	37, 216
New York	1, 315, 876	62, 925, 030	8, 724, 802	4, 436, 294	2, 260, 710	1, 377, 682
North Carolina	191, 374	9, 032, 708	1, 982, 403	1, 220, 590	300, 593	160, 398
North Dakota	21, 692	1, 074, 386	199, 343	94, 193	57, 493	30, 246
Ohio	623, 070	30, 402, 024	4, 323, 571	2, 647, 459	922, 861	573, 078
Oklahoma	98, 518	5, 327, 990	1, 018, 057	566, 317	214, 184	119, 986
Oregon	84, 549	4, 169, 138	800, 455	349, 278	171, 342	94, 626
Pennsylvania	809, 850	37, 272, 142	5, 191, 613	3, 584, 764	1, 050, 207	639, 497
Rhode Island	59, 926	2, 579, 476	387, 243	239, 734	88, 032	53, 279
South Carolina	106, 076	4, 780, 959	1, 308, 619	969, 213	142, 551	77, 675
South Dakota	26, 109	1, 219, 679	222, 701	99, 417	55, 404	28, 966
Tennessee	153, 603	7, 576, 030	1, 643, 405	1, 144, 923	254, 884	155, 016
Texas	487, 215	25, 272, 578	5, 786, 037	3, 604, 709	864, 040	473, 592
Utah	40, 579	2, 171, 152	430, 415	252, 431	60, 596	33, 971
Vermont	20, 659	888, 406	128, 667	73, 113	35, 058	17, 838
Virginia	193, 304	9, 277, 154	1, 938, 305	1, 124, 676	268, 483	151, 269
Washington	131, 390	6, 742, 307	1, 079, 711	554, 853	251, 586	141, 978
West Virginia	76, 422	3, 821, 919	594, 571	397, 922	120, 462	74, 472
Wisconsin	215, 685	10, 276, 695	1, 565, 925	704, 488	355, 299	208, 843
Wyoming	14, 980	752, 934	135, 901	62, 076	27, 283	15, 937
Miscellaneous	205, 233	9, 902, 285	2, 360, 360	1, 290, 347	—	—
Canada	681, 950	38, 711, 149	6, 575, 648	3, 134, 899	849, 287	547, 524
Canal Zone	422	24, 670	3, 209	2, 436	—	—
Mexico	433	178, 571	51, 887	33, 853	—	—
Philippine Islands	7, 321	171, 750	23, 978	20, 067	—	—
Puerto Rico	9, 806	409, 362	102, 777	54, 600	—	—

<sup>1</sup> Comprises new policies issued, policies revived, and policies increased during the year.

<sup>2</sup> Comprises claims paid by death, maturity, expiry, surrender, lapse, decrease, and withdrawal.

Source: The Spectator, Philadelphia, Pa., *Insurance Yearbook*, Life Volume, and Insurance by States Volume.

## Section 17

### Business Enterprise

Statistics in this section relate in general to the place and behavior of the business firm and business initiative in the American economy. The data include measures of and changes in the numbers of businesses; assets and liabilities of corporations; types of business income and expenditures; business sales and inventories; and consumer cooperatives.

The principal sources of these data are the *Survey of Current Business* and its *National Income Supplement* (1954) and *U.S. Income and Output* (1958), published by the Office of Business Economics, Department of Commerce; the *Federal Reserve Bulletin* issued by the Board of Governors of the Federal Reserve System; and monthly statements published by Dun & Bradstreet, Inc. Other sources are publications of the Securities and Exchange Commission and the Internal Revenue Service.

**Firms in operation, entering, and leaving.**—The number of firms in existence and the number of new, discontinued, and transferred businesses are estimated by the Office of Business Economics on the basis of data from the Internal Revenue Service and the Bureau of Old-Age and Survivors Insurance.

A business firm is defined by the Office of Business Economics as a business organization under a single management and may include one or more plants or outlets; a firm doing business in more than one industry is classified by industry according to the major activity of the firm as a whole. A self-employed person is considered a firm only if he has either one or more employees or has an established place of business. This count of firms differs from that of the Bureau of the Census which ordinarily represents a count of establishments, e. g., manufacturing plants or retail stores, larger than a minimum specified size.

New businesses include firms which are newly established; discontinued businesses refer only to liquidations. Business transfers represent purchases of going businesses, acquisitions of businesses through inheritance, transfers of businesses to a trustee or executor, as well as changes in the form of business organization.

**Industrial and commercial failures.**—These data are collected by Dun & Bradstreet, and are available by years since 1857 and by months since 1900. The number of failures includes concerns involved in court proceedings or voluntary actions likely to end in loss to creditors; discontinuances with outside obligations paid in full are not included. Data cover manufacturers, wholesalers, retailers, building contractors, and certain types of commercial service, but do not encompass all business enterprises. Specific types of business not listed are: Finance, insurance, and real estate companies; railroads and steamship lines; amusement enterprises. Failures data are published monthly in summary form in *Dun's Review & Modern Industry*.

**Corporate assets and liabilities.**—Data on corporate assets and liabilities are from the Internal Revenue Service and the Securities and Exchange Commission. In its annual report, *Statistics of Income, Corporation Income Tax Returns*, the Internal Revenue Service presents balance sheet and income account data for all United States corporations. In a quarterly release entitled *Net Working Capital of U.S. Corporations*, the Securities and Exchange Commission publishes data on the net working capital position of all United States corporations, exclusive of banks, savings and loan associations, and insurance companies, showing the principal components of current assets and liabilities.

**Corporate income, profits, dividends, and taxes.**—Several agencies (the Internal Revenue Service, the Office of Business Economics, and the Federal Reserve Board)

compile corporate income account data. These data, however, are not comparable because of differing methods of compilation.

The Internal Revenue Service publishes corporate data based on income tax returns in the aforementioned *Statistics of Income*.

The corporate data issued by the Office of Business Economics are a part of its national income and product accounts and are defined as required for purposes of national income estimation. The primary sources of data for the Office of Business Economics estimates of profits, taxes, dividends, and undistributed profits are the original corporate tax returns submitted to the Internal Revenue Service. Various adjustments of the *Statistics of Income* data are required by the national income treatment, particularly with respect to depletion, capital gain or loss, and intercorporate dividends, and because the original corporate income statements do not represent the final stage of information.

Federal Reserve Board data relating to profits and dividends apply to particular industrial segments only, such as large manufacturing and public utility corporations.

**Sources and uses of corporate funds.**—These data indicate capital requirements of corporations and the manner in which they are financed. Sources of funds are equal to their uses. Certain discrepancies, however, apart from errors in estimation, interfere with this equality. These discrepancies are not particularly significant and are due to omission of such factors as (1) money accruing to corporations from an excess of sales over purchases of used plant and equipment, and (2) transactions in securities held as permanent investments except public offerings.

**Business sales and inventories.**—Business sales and inventories are defined as the sum of data for manufacturing, wholesale, and retail trade. Sales are estimated aggregate values and inventories are book values at the end of the year. Sales signifies sales or shipments for retail and wholesale trade and billings or shipments for manufacturing. Trade inventories are valued at cost of merchandise on hand, while manufacturers' inventories are valued at the cost price or market price, whichever is lower. The data on sales and inventories for manufacturers are based on annual data, published by the Internal Revenue Service in *Statistics of Income, Corporation Income Tax Returns*.

**Net change in business inventories.**—To ascertain net physical change in nonfarm inventories, book values of beginning and ending inventories of each year are expressed in terms of constant base year prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. Net increment in deflated book value figures is then converted to a current price basis by index ratios of current prices to base year prices. No inventory valuation adjustment is shown for farm inventories because change in farm inventories is estimated (by the Department of Agriculture) from physical quantity data.

**Plant and equipment expenditures.**—A joint survey by the Securities and Exchange Commission and the Department of Commerce presents quarterly data on actual plant and equipment expenditures, and on anticipated expenditures for the next two quarters. In addition, a survey is made at the beginning of each year of plans of business as regards capital expenditures during that year. The data are based on reports submitted by corporations registered with the Securities and Exchange Commission, by transportation companies under Interstate Commerce Commission jurisdiction, and by a large sample of nonregistered companies, unincorporated as well as corporate, reporting to the Department of Commerce.

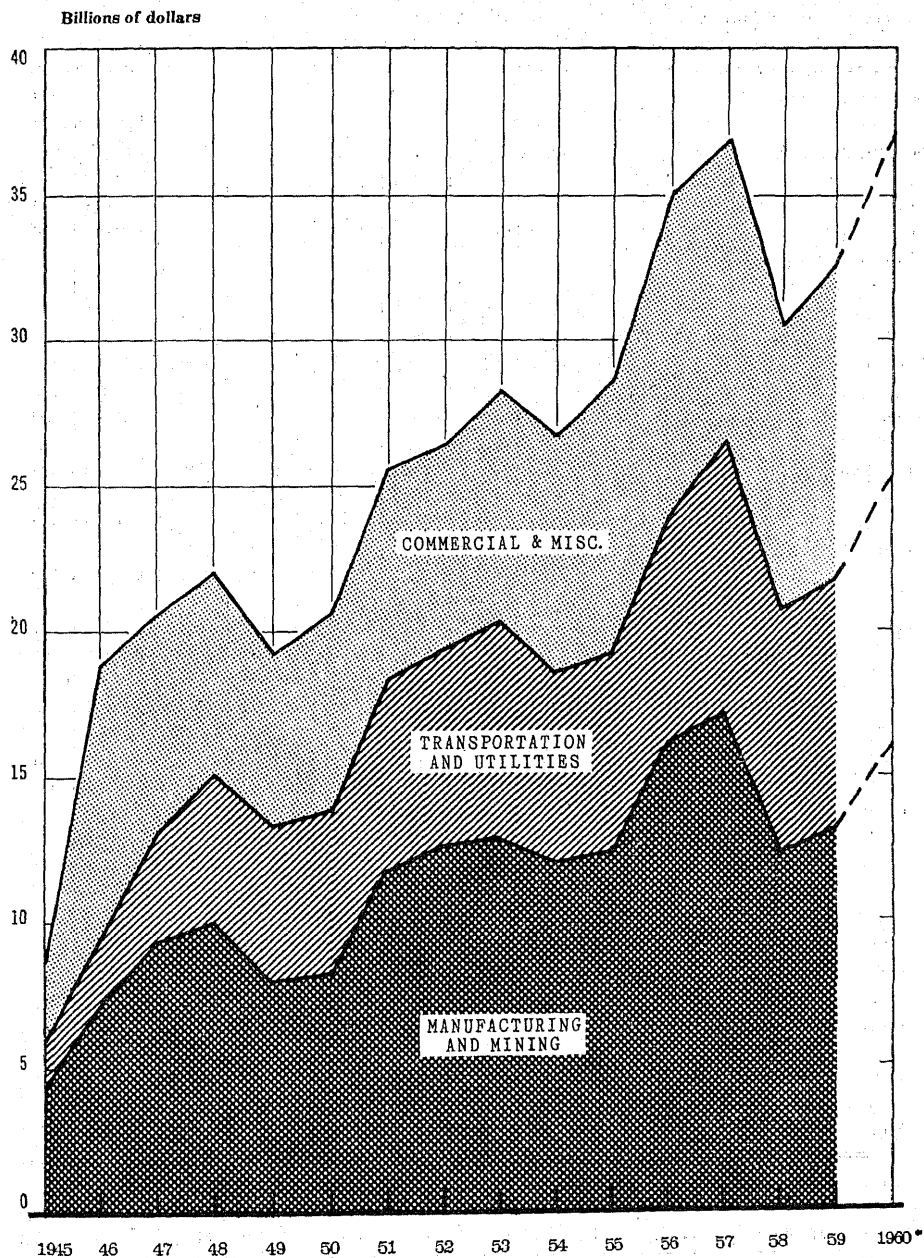
**Alaska and Hawaii.**—For a general statement concerning the treatment of data for Alaska and Hawaii, see preface.

**Historical statistics.**—Tabular headnotes (as "See also *Historical Statistics, Colonial Times to 1957*, series V 4-19") provide cross-references, where applicable, to *Historical Statistics of the United States, Colonial Times to 1957*. See preface.



FIG. XXIX. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1960

[Excludes agriculture. See table 640.]



\* Anticipated by business.

Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics.

# No. 620. NUMBER OF FIRMS IN OPERATION, 1929 TO 1960, AND NEW AND DISCONTINUED BUSINESSES, 1940 TO 1959

[In thousands. Excludes Alaska and Hawaii, except as noted. Excludes firms in agriculture and the professional services. New businesses include only firms which have been newly established; going concerns which have been purchased are considered business transfers. Discontinued businesses include closures of all kinds without reference to reason for discontinuing—e.g., failure, retirement, illness of proprietor, etc. See also *Historical Statistics, Colonial Times to 1887, series V 4-19*]

STATUS OF FIRMS AND YEAR	All industries	Mining and quarrying	Contract construction	Manufacturing	Transportation, communication, and other public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Service industries
<b>FIRMS IN OPERATION</b>									
<b>Annual averages:</b>									
1929.....	3,029.0	36.3	233.8	257.0	119.5	148.1	1,327.0	316.2	590.9
1930.....	2,993.7	33.4	230.2	228.1	116.0	146.6	1,325.5	315.2	598.7
1933.....	2,782.1	32.8	185.4	166.8	107.6	141.8	1,291.2	281.7	574.9
1935.....	2,991.9	35.5	180.2	205.0	127.2	157.0	1,387.2	283.8	615.8
1940.....	3,290.8	35.6	198.8	226.0	149.6	186.4	1,567.4	300.6	626.3
1945.....	3,113.9	32.2	176.8	258.4	144.2	196.9	1,403.5	310.3	591.5
1950.....	4,050.7	37.0	370.5	320.7	179.5	266.2	1,815.8	325.5	735.6
<b>Number in operation as of Jan. 1—</b>									
1952.....	4,118.2	37.4	387.2	328.2	184.6	275.8	1,830.8	334.6	739.6
1953.....	4,187.7	37.6	405.3	330.7	192.2	283.1	1,846.1	342.8	749.9
1954.....	4,239.8	37.8	416.7	331.3	192.9	288.2	1,861.4	351.6	760.0
1955.....	4,286.8	38.8	429.8	326.1	193.4	291.9	1,874.5	359.5	772.6
1956.....	4,381.2	40.9	451.7	327.3	200.1	296.9	1,903.2	371.5	789.6
1957.....	4,470.7	42.2	465.4	332.3	208.4	303.7	1,925.6	383.0	810.0
1958.....	4,533.5	42.7	465.9	328.9	210.5	309.0	1,964.6	393.9	828.1
1959.....	4,582.6	42.8	464.4	323.2	209.9	312.0	1,976.8	405.3	848.1
1960 (prel.).....	4,658.7	(1)	472.6	325.8	(1)	315.9	1,996.6	(1)	873.2
<b>NEW BUSINESSES</b>									
1940.....	275.2	5.3	21.9	29.2	16.7	20.4	117.9	14.7	49.2
1945.....	422.7	4.0	55.8	37.2	26.7	30.2	161.4	22.9	84.5
1950.....	348.2	4.1	64.1	30.0	21.4	21.6	133.0	18.6	55.5
1952.....	345.6	3.8	61.5	28.1	25.5	21.4	130.3	20.6	54.4
1953.....	351.6	3.7	59.8	28.2	22.0	21.1	139.7	21.2	55.8
1954.....	365.6	4.4	61.6	25.3	22.6	21.3	147.1	22.7	60.7
1955.....	408.2	5.4	68.7	29.4	26.1	22.3	161.4	27.5	67.4
1956.....	431.2	5.4	68.0	31.4	30.2	24.2	170.2	28.3	73.5
1957.....	398.1	4.4	57.0	25.4	25.2	22.8	165.7	26.7	71.0
1958.....	396.6	4.3	57.6	24.0	23.8	22.0	160.4	28.5	76.2
1959 (prel.).....	423.2	4.2	65.5	28.2	26.6	22.7	158.9	32.1	85.0
<b>DISCONTINUED</b>									
1940.....	318.1	3.6	30.0	21.7	20.7	13.9	137.6	16.8	73.7
1945.....	175.6	3.0	16.9	26.4	13.5	7.3	59.2	11.2	38.3
1950.....	289.6	3.7	39.2	24.7	18.3	16.3	115.0	14.5	57.8
1952.....	276.1	3.6	43.3	25.5	18.0	14.2	115.1	12.4	44.2
1953.....	299.4	3.5	48.5	27.7	21.2	16.0	124.4	12.4	45.7
1954.....	318.7	3.3	48.4	30.5	22.1	17.6	134.0	14.8	48.0
1955.....	313.8	3.3	46.8	28.2	19.5	17.3	132.7	15.5	50.4
1956.....	341.7	4.1	54.3	26.4	21.8	17.3	147.8	16.9	53.1
1957.....	335.3	3.9	56.6	28.9	23.1	17.5	136.6	15.8	52.9
1958.....	347.5	4.1	59.0	29.7	24.4	19.0	138.2	17.0	56.2
1959 (prel.).....	347.1	(1)	57.3	25.6	(1)	18.9	139.1	(1)	59.9
<b>TRANSFERS</b>									
1945.....	473.2	2.4	9.9	21.3	11.9	15.7	307.6	21.5	82.9
1950.....	419.4	2.3	14.8	20.6	10.2	14.4	277.8	16.1	63.1
1952.....	370.2	1.9	11.9	16.8	9.2	12.6	248.1	15.5	64.2
1953.....	377.6	1.9	13.5	17.3	9.3	12.7	252.5	15.1	55.4
1954.....	370.7	1.9	13.2	15.2	9.6	11.9	249.7	15.9	63.3
1955.....	384.3	2.0	13.4	16.6	9.6	12.6	258.7	16.5	55.0
1956.....	392.7	2.1	14.0	16.7	10.6	13.3	261.1	16.9	58.0
1957.....	376.2	1.7	13.2	15.0	9.7	12.4	251.7	16.2	56.2
1958.....	370.9	1.6	11.8	14.4	9.1	11.4	248.2	16.0	58.5

ITEM	1945	1950	1953	1954	1955	1956	1957	1958	1959
New incorporations <sup>2</sup> .....	<sup>3</sup> 36.1	92.9	102.5	117.2	139.9	141.2	137.1	150.8	193.1

<sup>1</sup> Not available

<sup>2</sup> Compiled by Dun & Bradstreet, Inc. Beginning 1955, includes Hawaii.

<sup>3</sup> July to December only.

Source: Department of Commerce, Office of Business Economics; published periodically in *Survey of Current Business*.

# PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS 485

## No. 621. SOLE PROPRIETORSHIPS, PARTNERSHIPS, AND CORPORATIONS—NUMBER, BUSINESS RECEIPTS, 1948, 1954, AND 1958, AND NET PROFIT, BY INDUSTRY, 1958

[Number in thousands; money figures in millions of dollars. Includes Alaska and Hawaii. Based on sample of unaudited tax returns filed for accounting periods ending between July 1 of preceding year and June 30 of year shown]

INDUSTRY	SOLE PRO- PRIETORSHIPS <sup>1</sup>	ACTIVE PART- NERSHIPS	ACTIVE COR- PORATIONS
1948:			
Number .....	6,024	889	552
Business receipts <sup>2</sup> .....	101	59	354
1954:			
Number .....	7,715	959	698
Business receipts <sup>2</sup> .....	144	79	635
NUMBER, 1958			
All industries .....	8,738	971	940
Agriculture, forestry, and fishery .....	3,453	149	12
Mining and quarrying .....	33	15	13
Construction .....	598	66	54
Manufacturing .....	170	52	139
Transportation, communication, and other public utilities .....	296	17	38
Trade .....	1,870	331	305
Wholesale .....	260	53	103
Retail .....	1,639	266	178
Not allocable .....	71	12	23
Finance, insurance, and real estate .....	425	170	277
Services .....	1,826	155	91
Nature of business not allocable .....	66	15	13
BUSINESS RECEIPTS, <sup>2</sup> 1958			
All industries .....	162,687	83,430	684,883
Agriculture, forestry, and fishery .....	23,498	4,323	2,858
Mining and quarrying .....	1,164	1,337	11,108
Construction .....	13,589	7,535	26,675
Manufacturing .....	6,248	8,237	327,539
Transportation, communication, and other public utilities .....	3,683	1,057	54,443
Trade .....	89,312	47,048	229,076
Wholesale .....	18,511	17,246	114,235
Retail .....	66,669	27,854	105,010
Not allocable .....	4,132	1,949	9,831
Finance, insurance, and real estate .....	5,057	5,253	15,668
Services .....	19,533	8,292	17,329
Nature of business not allocable .....	602	347	186
NET PROFIT, <sup>3</sup> 1958			
All industries .....	20,220	8,097	44,476
Agriculture, forestry, and fishery .....	3,442	594	115
Mining and quarrying .....	33	55	948
Construction .....	1,760	724	740
Manufacturing .....	572	648	22,738
Transportation, communication, and other public utilities .....	528	137	5,757
Trade .....	5,359	2,333	4,711
Wholesale .....	1,185	652	2,224
Retail .....	3,930	1,596	2,287
Not allocable .....	244	85	200
Finance, insurance, and real estate .....	1,373	1,066	8,677
Services .....	7,026	2,467	789
Nature of business not allocable .....	128	74	1

<sup>1</sup> Individually owned businesses and farms.

<sup>2</sup> Receipts from sales and services:

(a) For sole proprietorships, includes other business income, but excludes capital gains or losses and investment income not associated with the taxpayer's business.

(b) For partnerships and corporations engaged in finance, insurance, and real estate, excludes a sizeable part of their income because reporting instructions prescribe separate entries for investment income.

<sup>3</sup> Net profit or net income less loss or deficit:

(a) Sole proprietorships: Business receipts less total deductions, including cost of goods sold.

(b) Partnerships: Business receipts less total deductions, including cost of goods sold. For those partnerships engaged in finance, insurance, and real estate, net profit includes investment and other income.

(c) Corporation returns: Net income is taxable income less ordinary and necessary business deductions.

Source: Treasury Department, Internal Revenue Service, *Statistics of Income, 1957-58, U.S. Business Tax Returns*.

# **No. 622. SALES, ASSETS, PROFITS, AND INVESTED CAPITAL OF LARGEST INDUSTRIAL CORPORATIONS AND MERCHANDISING FIRMS, BY GROUP RANK OF SALES VOLUME: 1957 AND 1958**

[In millions of dollars. Excludes certain large corporations which did not report sales, such as Hughes Tool, Deering Milliken, P. Ballantine & Sons, etc.]

CORPORATIONS GROUPED IN ORDER OF SALES VOLUME	1957				1958			
	Sales <sup>1</sup>	Assets <sup>2</sup>	Net profits <sup>3</sup>	Invested capital <sup>4</sup>	Sales <sup>1</sup>	Assets <sup>2</sup>	Net profits <sup>3</sup>	Invested capital <sup>4</sup>
<b>INDUSTRIAL CORPORATIONS</b>								
500 largest, total.....	188,313	148,807	11,657	95,004	176,832	154,381	9,582	100,735
Lowest hundred.....	7,378	5,683	373	3,716	7,094	5,974	295	3,845
Second hundred.....	10,560	8,360	655	5,333	9,884	8,389	528	5,590
Third hundred.....	16,720	12,718	894	7,948	15,863	13,147	768	8,161
Fourth hundred.....	20,061	21,242	1,413	13,438	28,628	29,636	1,317	14,597
Highest hundred.....	124,593	100,797	8,322	64,570	115,363	104,335	6,674	68,541
<b>MERCHANDISING FIRMS</b>								
50 largest, total.....	30,302	10,075	709	6,511	32,012	11,150	703	6,835
Lowest ten.....	1,493	574	36	377	1,697	513	25	317
Second ten.....	2,129	797	49	486	2,405	1,102	53	612
Third ten.....	3,565	1,602	90	1,083	3,686	1,659	93	1,090
Fourth ten.....	5,331	1,806	115	1,027	5,580	1,870	121	1,087
Highest ten.....	17,784	5,295	410	3,541	18,645	6,007	410	3,720

<sup>1</sup> For industrial corporations: Net sales, including service and rental revenues for companies that derived at least 50 percent of their revenue from manufacturing or mining; for fiscal years ending not later than Jan. 1, 1958, and Jan. 4, 1959; includes sales of consolidated subsidiaries; excludes excise taxes collected by the manufacturer. For merchandising firms: Net sales for fiscal years ending not later than Mar. 31, 1958, and Mar. 31, 1959; includes consolidated subsidiaries.

<sup>2</sup> Total assets employed in business, net of depreciation and depletion but including Government securities offset against tax liabilities.

<sup>3</sup> Includes special charges or credits and nonrecurring items.

<sup>4</sup> Capital stock, surplus, and retained earnings (i.e., net worth).

Source: Fortune, New York, N.Y.; annual supplement, *The Fortune Directory* (copyright by Time Inc.).

# **No. 623. CONSUMER COOPERATIVES, BY TYPE OF ASSOCIATION: 1957 AND 1958**

[Excludes Alaska and Hawaii, except as noted]

TYPE OF ASSOCIATION	1957			1958 (prel.)		
	Associa-tions	Members	Business (\$1,000)	Associa-tions	Members	Business (\$1,000)
Credit unions <sup>1</sup> .....	13,049	9,861,502	2,788,308	18,758	10,539,023	3,077,390
Electric power cooperatives <sup>2</sup> .....	879	4,121,462	453,203	981	4,200,838	485,278
Rural telephone cooperatives <sup>3</sup> .....	205	360,162	( <sup>4</sup> )	209	385,151	( <sup>4</sup> )
Group nonprofit voluntary prepayment health plans <sup>5</sup> .....	( <sup>4</sup> )	( <sup>4</sup> )	222,100	( <sup>4</sup> )	( <sup>4</sup> )	247,600
Consumers.....	( <sup>4</sup> )	( <sup>4</sup> )	5,100	( <sup>4</sup> )	( <sup>4</sup> )	5,400
Unions.....	( <sup>4</sup> )	( <sup>4</sup> )	87,000	( <sup>4</sup> )	( <sup>4</sup> )	91,700
Fraternal societies.....	( <sup>4</sup> )	( <sup>4</sup> )	1,900	( <sup>4</sup> )	( <sup>4</sup> )	2,000
Employers and/or employees.....	( <sup>4</sup> )	( <sup>4</sup> )	66,400	( <sup>4</sup> )	( <sup>4</sup> )	59,600
Communities.....	( <sup>4</sup> )	( <sup>4</sup> )	71,700	( <sup>4</sup> )	( <sup>4</sup> )	88,900
Housing <sup>6</sup> .....	675	44,976	459,136	972	52,162	556,935
Cooperative League insurance companies <sup>7</sup> .....	10	11,000,000	\$ 350,000	10	11,000,000	\$ 375,000
Farmer retail supply cooperatives <sup>8</sup> .....	7,406	( <sup>4</sup> )	2,144,027	7,339	( <sup>4</sup> )	2,185,269
Producers' goods.....	4,500+	( <sup>4</sup> )	1,399,199	4,500+	( <sup>4</sup> )	1,329,283
Petroleum products.....	2,794	( <sup>4</sup> )	529,679	2,784	( <sup>4</sup> )	552,415
Meats and groceries.....	971	( <sup>4</sup> )	48,782	926	( <sup>4</sup> )	49,455
Other supplies.....	4,529	( <sup>4</sup> )	166,367	4,592	( <sup>4</sup> )	254,116
Associations principally engaged in supply business.....	3,371	3,489,295	( <sup>4</sup> )	3,381	3,543,055	( <sup>4</sup> )

<sup>1</sup> Bureau of Federal Credit Unions, Department of Health, Education, and Welfare. Includes Alaska and Hawaii.

<sup>2</sup> Rural Electrification Administration. Cooperatives borrowing from REA, consumers served, and revenue of distribution cooperatives. <sup>3</sup> Rural Electrification Administration.

<sup>4</sup> Not available. <sup>5</sup> *Social Security Bulletin* Dec. 1958 and 1959. In some places, statistics for Hawaii are included.

<sup>6</sup> Projects insured by Federal Housing Administration, dwelling units, and value of mortgages as of Dec. 31.

<sup>7</sup> Cooperative League of U.S.A., *Fact Book on Cooperatives*. <sup>8</sup> Premium income.

<sup>9</sup> Farmer Cooperative Service, Department of Agriculture.

Source: Compiled by Department of Labor, Bureau of Labor Statistics (from sources indicated above).

# No. 624. REPORTING UNITS UNDER SOCIAL SECURITY ACT; EMPLOYMENT, AND TAXABLE PAYROLLS, BY STATES AND OTHER AREAS: FIRST QUARTER, 1956

[Payrolls in thousands of dollars. Data are based on reports of commercial and industrial employers under old-age and survivors insurance provisions of the Social Security Act. A reporting unit is, generally, a single establishment or group of similar establishments of an employer. Excludes self-employed and railroads]

STATE OR OTHER AREA	Employees, mid-March	Taxable payrolls, January-March	Total reporting units	NUMBER OF REPORTING UNITS, BY EMPLOYEE-SIZE CLASS					
				0 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 or more
<b>Total</b>	<b>40,692,115</b>	<b>39,095,486</b>	<b>3,129,148</b>	<b>1,830,070</b>	<b>589,370</b>	<b>422,129</b>	<b>175,584</b>	<b>60,270</b>	<b>51,725</b>
Alabama	544,903	415,522	40,523	21,973	8,392	6,234	2,452	749	723
Alaska	20,428	28,544	2,602	1,565	519	349	117	32	20
Arizona	184,786	175,979	18,127	10,641	3,469	2,509	1,026	283	194
Arkansas	244,607	161,060	27,360	16,059	5,507	3,762	1,330	417	285
California	3,349,243	3,614,355	264,051	153,436	50,288	35,440	15,499	5,339	4,049
Colorado	317,448	290,941	33,577	20,074	6,540	4,348	1,717	566	332
Connecticut	758,643	781,475	47,524	28,729	8,103	6,151	2,648	967	926
Delaware	127,093	135,341	7,736	4,142	1,597	1,220	458	163	156
District of Columbia	224,793	210,643	18,091	9,984	3,467	2,806	1,142	427	265
Florida	831,489	646,265	84,518	48,953	16,533	11,749	4,645	1,626	1,012
Georgia	764,271	568,492	55,478	29,031	11,971	8,791	3,447	1,195	1,043
Hawaii	95,953	74,203	8,171	4,478	1,558	1,260	488	153	134
Idaho	98,130	85,377	12,391	7,446	2,412	1,682	610	153	88
Illinois	2,845,769	3,043,100	190,244	113,312	33,670	24,624	10,815	4,010	3,813
Indiana	1,166,368	1,194,900	78,088	45,229	15,225	10,428	4,298	1,476	1,432
Iowa	475,072	400,253	56,590	36,338	10,385	6,530	2,205	676	456
Kansas	391,647	339,720	43,587	27,089	8,229	5,281	2,036	577	375
Kentucky	476,032	400,131	42,420	24,856	8,015	5,996	2,290	669	594
Louisiana	563,408	472,376	45,279	24,909	8,676	6,938	3,002	985	769
Maine	201,685	159,305	19,059	12,016	3,313	2,334	859	268	267
Maryland	652,430	589,810	43,034	22,869	9,034	6,562	2,812	957	800
Massachusetts	1,476,627	1,354,166	96,737	53,176	19,326	13,881	5,984	2,227	2,143
Michigan	2,046,716	2,337,200	123,115	72,252	23,608	15,897	6,747	2,359	2,252
Minnesota	649,040	607,776	59,704	35,296	11,997	7,683	3,016	950	762
Mississippi	260,616	164,995	25,622	14,105	5,431	3,900	1,419	456	311
Missouri	1,023,341	932,929	81,874	48,442	15,245	10,705	4,470	1,585	1,427
Montana	106,270	96,433	14,273	8,619	2,953	1,865	606	154	76
Nebraska	242,416	191,479	29,808	18,843	5,607	3,455	1,278	384	241
Nevada	62,011	64,261	6,011	3,461	1,203	852	317	85	93
New Hampshire	146,752	119,239	12,542	7,647	2,211	1,618	608	226	232
New Jersey	1,572,962	1,633,789	111,897	60,029	18,374	13,812	6,285	2,227	2,190
New Mexico	126,576	110,804	14,117	7,900	3,028	2,080	759	233	117
New York	4,912,079	5,119,225	376,338	228,323	63,400	48,790	22,171	7,592	6,062
North Carolina	878,773	626,949	63,376	34,069	13,071	9,816	3,790	1,324	1,306
North Dakota	65,388	48,976	11,183	7,162	2,156	1,262	445	124	34
Ohio	2,593,738	2,781,804	157,570	89,396	30,231	21,902	9,347	3,329	3,365
Oklahoma	415,097	359,454	43,715	26,086	8,270	5,841	2,411	675	432
Oregon	352,481	346,735	37,252	23,049	6,508	4,719	1,932	619	425
Pennsylvania	3,047,101	2,935,026	187,853	105,460	36,806	25,882	11,117	4,294	4,294
Rhode Island	235,565	202,507	16,971	9,878	3,018	2,289	1,032	368	356
South Carolina	434,238	302,013	30,422	16,060	6,479	4,621	1,612	525	525
South Dakota	76,785	55,824	13,231	8,686	2,437	1,518	457	89	44
Tennessee	672,978	524,254	51,355	28,997	10,337	7,179	2,883	1,010	949
Texas	1,874,253	1,622,490	171,611	101,063	32,533	22,752	9,571	3,271	2,421
Utah	148,586	135,588	14,157	8,009	2,872	2,007	826	271	172
Vermont	76,586	61,293	7,952	4,838	1,456	1,030	418	107	103
Virginia	699,952	535,189	56,718	30,566	11,964	8,807	3,409	1,076	896
Washington	548,212	562,962	51,731	31,582	9,559	6,555	2,622	817	596
West Virginia	389,062	370,879	29,897	17,485	5,820	4,033	1,524	511	524
Wisconsin	900,393	886,290	73,412	45,662	12,826	9,280	3,444	1,154	1,146
Wyoming	52,381	46,702	7,587	4,647	1,502	1,073	345	88	32
Puerto Rico	194,033	62,159	11,933	6,479	2,053	1,926	734	369	372
Virgin Islands	4,642	1,551	368	187	60	67	39	9	6

1 Includes covered employment on ocean-borne vessels; not included in State figures.

Source: Department of Commerce, Bureau of the Census, and Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance; cooperative report, *County Business Patterns, First Quarter, 1956*, Part 1, U. S. Summary.

# No. 625. EMPLOYERS REPORTING UNDER SOCIAL SECURITY ACT, EMPLOYMENT, AND TAXABLE WAGES, BY SIZE OF FIRM: FIRST QUARTER, 1945 TO 1956

[Employers and employment in thousands, wages in millions. Includes Alaska, Hawaii, Puerto Rico, and Virgin Islands. Data represent commercial and industrial employers in the scope of *County Business Patterns* (see table 624), but also include estimates for late returns excluded from that publication. Excludes self-employed and railroads. Data for 1945 through 1949 represent all employers reporting. Additional types of employers, first required to report for 1951 and later years, are excluded. An employer is a legal entity, such as a corporation, partnership, or single ownership, for which a single tax return is filed]

ITEM AND PERIOD JAN.-MAR.	Total	EMPLOYEE-SIZE CLASS OF FIRM <sup>1</sup>									
		0	1 to 3	4 to 7	8 to 19	20 to 49	50 to 99	100 to 499	500 to 999	1,000 to 9,999	10,000 or more
		EMPLOYERS									
1945.....	2,001.0	23.3	1,174.3	404.0	233.4	100.5	34.0	25.6	3.2	2.6	0.2
1947.....	2,486.7	40.4	1,415.7	519.6	314.8	121.6	39.6	28.9	3.3	2.8	0.2
1949.....	2,639.3	50.0	1,544.8	535.4	317.1	120.0	38.4	27.7	3.1	2.6	0.2
1951.....	2,776.6	(2)	<sup>2</sup> 1,670.9	562.3	333.5	130.5	42.1	30.8	3.4	2.9	0.2
1953.....	2,812.4	(2)	<sup>2</sup> 1,682.4	572.8	340.7	135.8	43.9	31.1	3.5	2.9	0.2
1956.....	3,006.5	(2)	<sup>2</sup> 1,834.0	593.9	381.5	142.3	46.0	32.3	3.4	2.8	0.2
EMPLOYMENT <sup>2</sup>											
1945.....	32,803	0	1,949	2,078	2,759	3,018	2,322	5,269	2,233	6,554	6,623
1947.....	35,057	0	2,382	2,650	3,704	3,599	2,676	5,782	2,269	6,794	5,201
1949.....	34,689	0	2,549	2,716	3,732	3,576	2,609	5,485	2,139	6,492	5,391
1951.....	38,101	0	2,775	2,899	3,987	3,928	2,885	6,122	2,311	7,110	6,084
1953.....	39,977	0	2,778	2,949	4,067	4,086	3,016	6,095	2,372	7,438	7,177
1956.....	41,006	0	3,084	2,906	4,544	4,291	3,136	6,346	2,303	7,205	7,192
WAGES <sup>4</sup>											
1945.....	\$17,938	\$23	\$662	\$793	\$1,148	\$1,408	\$1,165	\$2,740	\$1,242	\$4,043	\$4,715
1947.....	20,805	28	950	1,193	1,917	2,086	1,595	3,542	1,437	4,534	3,523
1949.....	23,376	42	1,121	1,366	2,204	2,360	1,769	3,754	1,523	4,940	4,297
1951.....	29,000	(2)	<sup>2</sup> 1,390	1,614	2,617	2,872	2,182	4,769	1,882	6,173	5,501
1953.....	34,030	(2)	<sup>2</sup> 1,525	1,798	2,923	3,271	2,502	5,244	2,141	7,165	7,460
1956.....	39,233	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)

<sup>1</sup> Measured by number of persons employed during pay period ending nearest March 15.

<sup>2</sup> Firm size "0" combined with size "1 to 3."

<sup>3</sup> For pay period ending nearest to March 15.

<sup>4</sup> Wages paid by employers for covered employment during period, excluding wages over \$3,000 paid by any one employer to any worker in a calendar year prior to 1951, and over \$3,600 beginning 1951.

<sup>5</sup> Not available.

Source: Department of Health, Education, and Welfare, Social Security Administration, Bureau of Old-Age and Survivors Insurance.

# No. 626. ASSETS AND LIABILITIES OF ACTIVE CORPORATION: 1935 TO 1957

[Assets and liabilities in millions of dollars. Includes Alaska and Hawaii. See headnote, table 488. See also *Historical Statistics, Colonial Times to 1957*, series V 33 and V 65-85]

ITEM	1935	1940	1945	1950	1955	1956	1957
Returns of active corporations, number	477,113	473,042	421,125	629,314	807,303	885,747	940,147
Balance sheets, number	415,205	413,716	374,950	569,961	746,962	827,916	879,106
<b>Total assets or liabilities</b>	<b>303,150</b>	<b>320,478</b>	<b>441,461</b>	<b>598,369</b>	<b>888,621</b>	<b>948,951</b>	<b>996,400</b>
<b>ASSETS</b>							
Cash	23,664	41,423	57,717	71,018	87,375	89,780	89,222
Notes and accounts receivable <sup>1</sup>	38,690	42,864	51,630	108,639	191,779	210,392	198,226
Inventories	14,788	19,463	26,067	54,496	70,920	78,744	80,560
Investments, government obligations	21,863	29,570	129,935	109,822	131,897	122,071	121,621
Mortgage and real estate loans <sup>2</sup>							93,552
Other investments	90,163	80,429	74,026	96,760	179,558	198,829	142,804
Capital assets <sup>3</sup>	100,480	100,214	92,057	144,690	206,388	225,862	244,463
Other assets	13,501	6,514	10,029	12,944	20,703	23,273	25,952
<b>LIABILITIES</b>							
Notes and accounts payable <sup>4</sup>	25,332	22,683	24,663	47,143	76,048	85,116	90,735
Bonded debt and mortgages <sup>5</sup>	49,822	49,199	40,987	65,719	98,399	108,928	122,515
Other liabilities	89,066	110,210	221,286	261,899	408,726	427,240	438,799
Capital stock:							
Preferred	19,533	17,138	14,764	14,906	15,796	15,627	16,419
Common <sup>6</sup>	82,733	72,292	64,747	79,310	96,832	103,977	107,941
Surplus and undivided profits <sup>7</sup>	48,828	61,633	83,585	137,361	192,820	208,064	219,990
Surplus deficit	12,163	12,676	8,571	7,968			
Net surplus	36,665	48,957	75,014	129,393	192,820	208,064	219,990

<sup>1</sup> Less reserve for bad debts. Includes loans and discounts of banks.

<sup>2</sup> Before 1957, included partly in "Notes and accounts receivable" and partly in "Other investments."

<sup>3</sup> Less depreciation and depletion reserves. Includes land.

<sup>4</sup> Beginning 1940, includes bonds, notes, and mortgages payable with maturity of less than 1 year.

<sup>5</sup> Beginning 1940, represents "Bonded debt and mortgages" with maturity of 1 year or more.

<sup>6</sup> Includes stock not designated as to type.

<sup>7</sup> Sum of positive amounts, 1935-1950; less negative amounts, 1955-1957.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

**No. 627. CURRENT ASSETS AND LIABILITIES OF U. S. CORPORATIONS: 1945 to 1959**

[In billions of dollars. As of December 31. Includes Alaska and Hawaii. Covers all U.S. corporations excluding banks, savings and loan associations, and insurance companies. 1945-1957 based on Bureau of Internal Revenue *Statistics of Income*, covering virtually all corporations in United States; 1958-1959 estimated (subject to revision), based on data compiled from many different sources, including data on corporations registered with Securities and Exchange Commission]

ASSETS AND LIABILITIES	1945	1950	1953	1954	1955	1956	1957	1958	1959
<b>Current assets, total</b> .....	<b>97.4</b>	<b>161.5</b>	<b>190.6</b>	<b>194.6</b>	<b>224.0</b>	<b>237.9</b>	<b>244.7</b>	<b>246.4</b>	<b>268.3</b>
Cash on hand and in banks.....	21.7	28.1	31.1	33.4	34.6	34.8	34.9	37.3	37.2
U. S. Government securities.....	21.1	19.7	21.5	19.2	23.5	19.1	18.6	19.6	23.5
Receivables from U. S. Government <sup>1</sup> .....	2.7	1.1	2.6	2.4	2.3	2.6	2.8	2.8	2.0
Other notes and accounts receivable.....	23.2	55.7	65.9	71.2	86.6	95.1	99.4	102.1	112.7
Inventories.....	26.3	55.1	67.2	65.3	72.8	80.4	82.2	77.5	83.6
Other current assets <sup>2</sup> .....	2.4	1.7	2.4	3.1	4.2	5.9	6.7	7.0	8.3
<b>Current liabilities, total</b> .....	<b>45.8</b>	<b>79.8</b>	<b>98.9</b>	<b>102.8</b>	<b>121.0</b>	<b>130.5</b>	<b>133.1</b>	<b>126.7</b>	<b>139.5</b>
Advances and prepayments, U. S. Govt. <sup>1</sup> .....	.9	.4	2.2	2.4	2.3	2.4	2.3	1.7	1.7
Other notes and accounts payable.....	24.8	47.9	57.3	61.4	73.8	81.5	84.3	81.0	89.4
Federal income tax liabilities.....	10.4	16.7	18.7	15.5	19.3	17.6	15.4	13.0	15.4
Other current liabilities.....	9.7	14.9	20.7	23.5	25.7	29.0	31.1	31.0	32.9
<b>Net working capital</b> .....	<b>51.6</b>	<b>81.6</b>	<b>91.8</b>	<b>91.8</b>	<b>103.0</b>	<b>107.4</b>	<b>111.6</b>	<b>119.7</b>	<b>128.8</b>

<sup>1</sup> Receivables from and payables to U. S. Government exclude amounts offsetting each other on corporation's books or amounts arising from subcontracting not directly due from or to U. S. Government. Wherever possible, adjustments have been made to include U. S. Government advances offsetting inventories on corporation's books.

<sup>2</sup> Includes marketable securities other than U. S. Government.

Source: Securities and Exchange Commission; Statistical Series, *Net Working Capital of U. S. Corporations*. Data are published quarterly.

**No. 628. RECEIPTS, DEDUCTIONS, PROFITS, AND TAX OF ACTIVE CORPORATIONS: 1935 to 1957**

[Amounts in millions of dollars. Includes Alaska and Hawaii. See headnote and footnotes, table 488. See also *Historical Statistics, Colonial Times to 1957*, series V 113 and, for related but not comparable data, series V 86-87]

ITEM	1935	1940	1945	1950	1955	1956	1957
Returns of active corporations, number.....	477,113	473,042	421,125	629,314	807,303	885,747	940,147
Returns with balance sheets by assets class, number.....	415,205	413,716	374,950	569,961	746,962	827,916	879,106
Under \$50,000.....	227,545	225,000	177,788	236,854	299,564	332,685	357,046
\$50,000 to \$99,999.....	58,434	61,053	61,431	101,645	131,510	160,165	158,511
\$100,000 to \$249,999.....	58,208	59,059	60,308	111,603	150,350	171,122	179,341
\$250,000 to \$499,999.....	28,605	27,832	27,583	49,735	70,483	76,929	82,274
\$500,000 to \$999,999.....	18,102	17,505	17,669	29,093	39,301	41,336	43,634
\$1,000,000 to \$4,999,999.....	18,407	17,627	22,057	30,643	40,853	39,861	41,780
\$5,000,000 to \$9,999,999.....	2,760	2,603	3,948	4,987	6,794	7,295	7,667
\$10,000,000 to \$49,999,999.....	2,393	2,266	3,197	4,217	6,246	6,547	6,769
\$50,000,000 and over.....	742	771	969	1,284	1,861	1,976	2,084
Returns without balance sheets, number.....	61,908	59,326	46,175	59,353	60,341	57,831	61,041
<b>Compiled receipts, total</b> .....	<b>114,650</b>	<b>148,237</b>	<b>255,448</b>	<b>458,130</b>	<b>642,248</b>	<b>679,868</b>	<b>720,414</b>
Gross sales.....	85,332	114,642	203,575	374,406	514,864	540,040	567,691
Gross receipts from other operations.....	19,790	24,483	40,455	65,475	97,819	106,633	117,193
Other taxable receipts.....	6,801	8,329	10,904	17,854	29,015	32,593	34,853
Tax-exempt income:							
Dividends from domestic corporations.....	3,014	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
Interest on Government obligation <sup>2</sup> .....	714	783	513	394	550	603	677
<b>Compiled deductions, total</b> .....	<b>109,227</b>	<b>138,889</b>	<b>234,102</b>	<b>415,299</b>	<b>594,299</b>	<b>632,456</b>	<b>675,340</b>
Cost of goods sold.....	66,279	86,739	157,377	284,699	390,323	409,018	429,836
Cost of operations.....	9,190	12,297	22,666	36,568	58,242	64,263	70,136
Interest paid.....	3,261	2,701	2,308	3,212	7,058	8,281	10,004
Taxes paid <sup>3</sup> .....	2,628	4,317	5,585	9,013	14,203	15,039	16,393
Depreciation, amortization, depletion.....	3,701	4,003	6,620	9,611	18,815	20,663	22,779
Other deductions.....	24,167	28,832	39,546	72,206	105,668	115,192	126,192
Compiled net profit or loss.....	5,423	9,348	21,345	42,831	47,949	47,413	45,073
Net income or deficit.....	1,696	8,919	21,139	42,613	47,478	46,885	44,476
Statutory prior year loss deduction.....		123	114	345	836	918	963
Total income and profit taxes.....	735	2,549	10,795	17,317	21,741	21,364	20,582
Compiled net profit less total tax.....	4,688	6,800	10,551	25,514	26,208	26,048	24,491
Dividends paid:							
Cash.....	5,941	6,089	6,081	11,553	13,592	14,498	14,914
Stock.....	136	140	334	1,292	1,996	2,725	1,778

<sup>1</sup> Beginning 1936, "Dividends from domestic corporations" are taxable and are tabulated with "Other receipts."

<sup>2</sup> Includes wholly and partially tax-exempt interest. Interest on Treasury notes issued on or after Dec. 1, 1940, and obligations issued on or after Mar. 1, 1941, by the United States or any agency or instrumentality thereof, is wholly taxable and is included in "Other receipts" for 1941-1957.

<sup>3</sup> Excludes (a) Federal income and profits taxes, (b) estate, inheritance, legacy, succession, and gift taxes, (c) income and profits taxes paid to a foreign country or possession of the United States if any portion was claimed as a tax credit, (d) taxes assessed against certain local benefits, (e) Federal taxes on tax-free covenant bonds, and (f) unidentifiable amounts of taxes reported in "Cost of goods sold" and "Cost of operations," 1954-1957. For prior years, excludes all taxes reported in these costs.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

# No. 629. ACTIVE CORPORATION INCOME TAX RETURNS WITH BALANCE SHEETS, BY ASSET SIZE-CLASS, BY INDUSTRIAL DIVISION: 1957

[Money figures in millions of dollars. Includes Alaska and Hawaii. See headnotes and footnotes, table 483. See also *Historical Statistics, Colonial Times to 1957*, series V 113-127, for asset-size class, and series V 98-112, for industrial divisions]

ITEM	Total	ASSET SIZE-CLASS							
		Under \$100 thousand	\$100 to \$249 thousand	\$250 to \$499 thousand	\$500 to \$999 thousand	\$1 million to \$4,999 thousand	\$5 million to \$9,999 thousand	\$10 million to \$49,999 thousand	\$50 million and over
<b>All industrial divisions:</b>									
Number of returns.....	879, 106	515, 557	179, 341	82, 274	43, 634	41, 780	7, 667	6, 769	2, 084
Total assets or liabilities.....	996, 400	18, 860	28, 200	28, 213	29, 740	87, 461	53, 392	138, 249	612, 284
Total compiled receipts.....	714, 280	43, 609	55, 300	53, 495	51, 352	101, 667	38, 682	82, 826	287, 548
Net income or deficit.....	44, 320	231	1, 070	1, 210	1, 383	4, 096	2, 015	5, 894	28, 421
Income tax.....	20, 466	303	493	563	697	2, 090	1, 052	2, 848	12, 420
<b>Agriculture, forestry, and fishery:</b>									
Number of returns.....	10, 676	5, 762	2, 716	1, 147	663	352	17	18	1
Total assets or liabilities.....	2, 835	240	424	387	450	620	116	273	374
Total compiled receipts.....	2, 953	395	537	347	389	523	103	128	531
Net income or deficit.....	114	11	7	19	11	19	6	8	46
Income tax.....	62	3	7	7	5	12	2	7	19
<b>Mining and quarrying:</b>									
Number of returns.....	11, 532	5, 417	2, 337	1, 598	872	958	160	143	47
Total assets or liabilities.....	14, 572	198	373	555	600	1, 939	1, 077	2, 962	6, 868
Total compiled receipts.....	11, 193	278	490	591	566	1, 632	838	2, 123	4, 654
Net income or deficit.....	954	119	111	9	7	61	18	177	712
Income tax.....	563	3	6	10	10	45	22	87	372
<b>Construction:</b>									
Number of returns.....	50, 425	32, 938	9, 187	4, 207	2, 196	1, 071	142	76	8
Total assets or liabilities.....	11, 935	1, 114	1, 452	1, 435	1, 490	3, 145	971	1, 544	785
Total compiled receipts.....	26, 744	3, 888	4, 084	3, 828	3, 425	5, 899	2, 020	2, 729	870
Net income or deficit.....	743	13	77	82	84	207	65	147	68
Income tax.....	383	22	35	40	43	106	34	75	28
<b>Manufacturing:</b>									
Number of returns.....	133, 558	65, 220	28, 252	16, 190	10, 027	10, 284	1, 543	1, 513	520
Total assets or liabilities.....	224, 910	2, 525	4, 493	5, 640	6, 906	20, 999	10, 727	30, 775	142, 845
Total compiled receipts.....	330, 749	6, 981	11, 232	13, 437	15, 650	41, 503	17, 392	44, 627	179, 927
Net income or deficit.....	22, 653	139	188	323	538	1, 967	1, 148	3, 504	15, 026
Income tax.....	11, 481	40	108	173	284	1, 065	614	1, 807	7, 389
<b>Public utilities:</b>									
Number of returns.....	34, 492	21, 846	5, 861	2, 681	1, 721	1, 537	285	300	261
Total assets or liabilities.....	121, 316	707	936	911	1, 178	3, 227	1, 962	6, 675	105, 720
Total compiled receipts.....	55, 834	1, 584	1, 366	1, 267	1, 609	3, 992	1, 863	4, 093	40, 090
Net income or deficit.....	5, 749	19	41	43	71	226	120	344	4, 885
Income tax.....	2, 953	14	21	22	35	118	64	178	2, 503
<b>Trade:</b>									
Number of returns.....	289, 377	176, 163	64, 790	27, 357	12, 234	7, 592	712	442	87
Total assets or liabilities.....	76, 830	6, 766	10, 130	9, 295	8, 192	13, 974	4, 950	8, 624	14, 900
Total compiled receipts.....	229, 816	23, 815	32, 812	30, 331	26, 432	41, 377	13, 217	21, 628	40, 203
Net income or deficit.....	4, 719	53	422	411	408	885	307	707	1, 527
Income tax.....	2, 392	102	181	186	202	444	166	350	763
<b>Finance, insurance, real estate: <sup>2</sup></b>									
Number of returns.....	255, 976	136, 802	53, 400	24, 462	13, 543	17, 822	4, 632	4, 181	1, 134
Total assets or liabilities.....	528, 509	5, 328	8, 411	8, 383	9, 308	40, 474	32, 392	85, 539	338, 673
Total compiled receipts.....	39, 019	2, 139	2, 065	1, 763	1, 575	3, 849	2, 176	5, 826	19, 626
Net income or deficit.....	8, 600	159	250	244	199	581	284	829	6, 053
Income tax.....	2, 214	71	94	87	80	213	115	256	1, 298
<b>Services:</b>									
Number of returns.....	82, 429	61, 667	12, 207	4, 443	2, 328	1, 511	160	96	17
Total assets or liabilities.....	14, 858	1, 826	1, 890	1, 644	1, 571	2, 976	1, 074	1, 857	2, 120
Total compiled receipts.....	17, 779	4, 406	2, 679	1, 909	1, 695	2, 868	1, 072	1, 673	1, 476
Net income or deficit.....	782	47	95	75	64	150	68	179	105
Income tax.....	423	46	41	38	38	87	35	90	48
<b>Nature of business not allocable:</b>									
Number of returns.....	10, 041	9, 742	591	189	50	53	16	-----	-----
Total assets or liabilities.....	587	156	91	63	45	107	124	-----	-----
Total compiled receipts.....	193	123	34	22	11	4	( <sup>3</sup> )	-----	-----
Net income or deficit.....	4	12	( <sup>3</sup> )	4	1	1	11	-----	-----
Income tax.....	4	2	1	1	( <sup>3</sup> )	( <sup>3</sup> )	-----	-----	-----

<sup>1</sup> Deficit.

<sup>2</sup> Includes lessors of real property.

<sup>3</sup> Less than \$500,000.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.



**No. 630. INCOME OF UNINCORPORATED ENTERPRISES, BY INDUSTRY: 1940 TO 1958**

[In millions of dollars. Not adjusted to include Alaska and Hawaii. Income equals business receipts (exclusive of capital gains and expenses) less business expenses (exclusive of capital losses and depletion allowances)]

INDUSTRY	1940	1945	1950	1955	1956	1957	1958
<b>All industries, total</b> .....	<b>13, 055</b>	<b>30, 941</b>	<b>38, 635</b>	<b>42, 347</b>	<b>44, 217</b>	<b>44, 780</b>	<b>46, 598</b>
Agriculture, forestry, and fisheries.....	4, 633	11, 972	14, 273	12, 129	12, 014	12, 182	14, 602
Mining.....	59	108	235	261	314	311	268
Contract construction.....	689	1, 088	3, 071	4, 034	4, 441	4, 582	4, 530
Manufacturing.....	515	2, 361	1, 685	1, 626	1, 676	1, 547	1, 265
Wholesale and retail trade.....	3, 863	9, 676	10, 439	11, 645	12, 433	12, 184	11, 746
Finance, insurance, and real estate.....	365	757	1, 573	2, 455	2, 368	2, 424	2, 431
Transportation.....	285	426	650	754	809	817	800
Communications and public utilities.....	7	23	34	62	63	70	67
Services.....	2, 639	4, 530	6, 675	9, 381	10, 099	10, 663	10, 889

Source: Department of Commerce, Office of Business Economics; *National Income Supplement*, 1954, U.S. Income and Output, a supplement to the *Survey of Current Business*, and *Survey of Current Business*, July 1959.

**No. 631. CORPORATE PROFITS BEFORE AND AFTER FEDERAL AND STATE INCOME AND EXCESS PROFITS TAXES, BY INDUSTRY: 1950 TO 1958**

[In millions of dollars. Not adjusted to include Alaska and Hawaii. Data represent earnings of corporations organized for profit which accrue to residents of the Nation, measured before and after Federal and State profit taxes, without deduction of depletion charges and exclusive of capital gains and losses. Profits accruing to residents are measured by eliminating intercorporate dividends from profits of domestic corporations and by adding the net receipts of dividends and branch profits from abroad. In other major respects, the definition of profits is in accordance with Federal income tax regulations. The inclusion of depletion charges has an important effect on data for mining industries]

INDUSTRY	BEFORE TAXES				AFTER TAXES			
	1950	1955	1957	1958	1950	1955	1957	1958
<b>All industries, total</b> .....	<b>40, 628</b>	<b>44, 862</b>	<b>43, 281</b>	<b>37, 105</b>	<b>22, 763</b>	<b>23, 035</b>	<b>22, 196</b>	<b>18, 921</b>
Agriculture, forestry, and fisheries.....	182	43	38	49	84	-17	-19	-12
Mining.....	1, 368	1, 321	1, 182	845	972	899	827	643
Contract construction.....	538	419	707	631	282	158	304	219
Manufacturing.....	23, 579	26, 310	24, 102	19, 076	12, 666	13, 201	12, 359	9, 680
Wholesale and retail trade.....	6, 255	4, 925	4, 585	3, 707	3, 546	2, 384	2, 068	1, 623
Finance, insurance, and real estate.....	3, 043	4, 150	4, 573	4, 720	1, 629	2, 015	2, 003	1, 802
Transportation.....	1, 981	1, 468	1, 103	821	1, 081	626	383	200
Communications and public utilities.....	2, 202	4, 096	4, 416	4, 886	1, 263	1, 999	2, 124	2, 366
Services.....	480	572	650	671	240	212	222	241
Rest of the world.....	1, 000	1, 558	1, 925	1, 799	1, 000	1, 558	1, 925	1, 799

Source: Department of Commerce, Office of Business Economics; *U.S. Income and Output*, a supplement to the *Survey of Current Business*, and *Survey of Current Business*, July 1959.

## No. 632. CORPORATE PROFITS, TAXES, AND DIVIDENDS: 1940 TO 1958

[In millions of dollars. Not adjusted to include Alaska and Hawaii. See headnote, table 631. Taxes refer to Federal and State corporate income and excess profits taxes. Carryback tax refunds have been deducted from tax liability in year in which tax liability was incurred. Dividends represent amount of cash dividends disbursed to residents of the Nation, and therefore are measured after elimination of intercorporate dividends. Undistributed profits comprise difference between corporate profits after taxes and net dividend payments]

YEAR	Profits before taxes	Income tax liability	Profits after taxes	Dividends	Undistributed profits
1940.....	9,320	2,834	6,486	4,043	2,443
1945.....	19,977	10,689	8,288	4,691	3,597
1947.....	29,525	11,283	18,242	6,521	11,721
1948.....	33,000	12,483	20,517	7,243	13,274
1949.....	26,370	10,375	15,995	7,473	8,522
1950.....	40,628	17,865	22,763	9,208	13,555
1951.....	42,153	22,447	19,706	9,029	10,677
1952.....	36,691	19,459	17,232	8,954	8,278
1953.....	38,311	20,222	18,089	9,225	8,864
1954.....	34,061	17,220	16,841	9,839	7,002
1955.....	44,862	21,827	23,035	11,215	11,820
1956.....	44,683	21,227	23,456	12,132	11,324
1957.....	43,281	21,085	22,196	12,495	9,701
1958.....	37,105	18,184	18,921	12,409	6,512

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1959, and its supplement, *U.S. Income and Output*.

## No. 633. PROFITS AND DIVIDENDS OF PUBLIC UTILITY CORPORATIONS: 1940 TO 1959

[In millions of dollars]

PUBLIC UTILITY	1940	1945	1950	1955	1956	1957	1958	1959 (prol.)
Railroad: <sup>1</sup>								
Operating revenue.....	4,297	8,902	9,473	10,106	10,551	10,491	9,564	9,826
Profits before taxes <sup>2</sup> .....	249	756	1,385	1,341	1,268	1,058	844	848
Profits after taxes.....	189	450	784	927	876	737	602	578
Dividends.....	159	246	312	448	462	438	410	403
Electric power: <sup>3</sup>								
Operating revenue.....	2,797	3,682	5,528	8,360	9,049	9,644	10,205	11,117
Profits before taxes <sup>2</sup> .....	692	905	1,313	2,304	2,462	2,557	2,721	2,987
Profits after taxes.....	548	534	822	1,244	1,326	1,413	1,517	1,668
Dividends.....	447	407	619	942	1,022	1,077	1,134	1,212
Telephone: <sup>4</sup>								
Operating revenue.....	1,206	1,979	3,342	5,425	5,966	6,467	6,939	7,572
Profits before taxes <sup>2</sup> .....	257	433	580	1,282	1,450	1,562	1,860	2,153
Profits after taxes.....	193	174	331	638	715	788	921	1,073
Dividends.....	167	162	276	496	552	613	674	743

<sup>1</sup> Class I line-haul railroads, covering about 95 percent of all railroad operations.

<sup>2</sup> After all charges and before Federal income taxes and dividends.

<sup>3</sup> Class A and B electric utilities, covering about 95 percent of all electric power operations.

<sup>4</sup> Revenues and profits for telephone operations of Bell System Consolidated (including the 20 operating subsidiaries and Long Lines and General departments of American Telephone and Telegraph Company) and for 2 affiliated telephone companies, which together represent about 85 percent of all telephone operations. Dividends for the 20 operating subsidiaries and 2 affiliates.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# No. 634. SALES, PROFITS, AND DIVIDENDS OF LARGE MANUFACTURING CORPORATIONS: 1946 TO 1959

[In millions of dollars. Includes data for 180 corporations each with sales of \$150,000,000 or more in 1957. Profits before and after taxes are as published by the 180 companies except for certain adjustments, chiefly to exclude special charges and credits and intercorporate dividends where large. Figures include little or no representation of some important nondurable goods groups such as meatpacking and rubber]

INDUSTRY	1946	1948	1950	1955	1956	1957	1958	1959 (prel.)
<b>Total (180 corporations):</b>								
Sales.....	33,313	56,377	67,202	105,006	108,307	114,834	105,251	115,925
Profits before taxes <sup>1</sup> .....	3,253	7,889	11,610	14,803	13,418	13,349	10,524	14,009
Profits after taxes.....	1,929	4,850	5,999	7,564	7,094	7,177	5,737	7,257
Dividends.....	1,300	1,780	3,061	3,847	4,068	4,192	4,078	4,367
<b>Nondurable goods industries (79 corporations):<sup>2</sup></b>								
Sales.....	16,019	23,867	26,051	37,462	40,053	42,309	41,820	45,769
Profits before taxes <sup>1</sup> .....	2,259	3,585	4,354	5,013	5,146	5,010	4,421	5,604
Profits after taxes.....	1,388	2,304	2,392	2,814	2,943	2,944	2,672	3,131
Dividends.....	634	851	1,275	1,588	1,683	1,776	1,785	1,925
<b>Durable goods industries (101 corporations):<sup>3</sup></b>								
Sales.....	17,294	32,511	41,151	67,544	68,254	72,525	63,430	70,156
Profits before taxes <sup>1</sup> .....	993	4,294	7,256	9,790	8,272	8,339	6,102	8,404
Profits after taxes.....	540	2,546	3,607	4,750	4,151	4,233	3,165	4,126
Dividends.....	665	929	1,787	2,259	2,385	2,416	2,293	2,442
<b>Selected industries:</b>								
<b>Foods and kindred products (25 corporations):</b>								
Sales.....	5,656	7,153	7,125	9,236	9,984	10,592	11,086	11,980
Profits before taxes <sup>1</sup> .....	663	696	833	868	955	1,024	1,151	1,273
Profits after taxes.....	387	425	448	414	460	497	555	604
Dividends.....	179	224	245	260	277	289	312	343
<b>Chemicals and allied products (21 corporations):</b>								
Sales.....	3,520	5,443	6,324	9,584	10,199	10,669	10,393	11,593
Profits before taxes <sup>1</sup> .....	687	1,008	1,608	1,866	1,804	1,823	1,541	2,133
Profits after taxes.....	374	562	757	955	942	948	831	1,107
Dividends.....	219	218	533	690	698	737	717	808
<b>Petroleum refining (16 corporations):</b>								
Sales.....	3,887	7,212	7,872	11,515	12,454	13,463	12,790	13,413
Profits before taxes <sup>1</sup> .....	480	1,297	1,157	1,344	1,444	1,325	941	1,194
Profits after taxes.....	378	967	800	979	1,068	1,075	788	913
Dividends.....	145	282	353	438	481	512	516	523
<b>Primary metals and products (35 corporations):</b>								
Sales.....	7,098	12,015	14,044	20,744	22,365	22,468	19,100	20,978
Profits before taxes <sup>1</sup> .....	627	1,707	2,321	3,267	3,331	2,977	2,205	2,329
Profits after taxes.....	380	1,051	1,195	1,652	1,727	1,540	1,163	1,127
Dividends.....	278	401	529	730	880	873	801	830
<b>Machinery (25 corporations):</b>								
Sales.....	3,173	6,717	8,036	12,480	13,908	15,115	14,654	16,472
Profits before taxes <sup>1</sup> .....	90	784	1,296	1,253	1,209	1,437	1,470	1,853
Profits after taxes.....	30	463	651	637	607	729	741	933
Dividends.....	138	179	291	368	403	416	422	458
<b>Automobiles and equipment (14 corporations):</b>								
Sales.....	4,696	10,328	14,772	24,624	21,217	23,453	18,483	20,593
Profits before taxes <sup>1</sup> .....	65	1,305	2,849	4,011	2,473	2,701	1,330	2,985
Profits after taxes.....	22	738	1,347	1,841	1,186	1,354	706	1,470
Dividends.....	139	208	771	872	791	805	758	810

<sup>1</sup> After all charges and before Federal income taxes and dividends.

<sup>2</sup> Includes 17 companies not shown separately.

<sup>3</sup> Includes 27 companies not shown separately.

Source: Board of Governors of the Federal Reserve System; *Federal Reserve Bulletin*.

# No. 635. PROFITS OF ALL MANUFACTURING CORPORATIONS AFTER TAXES, BY INDUSTRY GROUP: 1958 AND 1959

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology]

INDUSTRY GROUP	1958				1959			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
PROFITS PER DOLLAR OF SALES (in cents)								
<b>Total</b> .....	3.4	3.8	4.4	4.9	4.7	5.5	4.6	4.5
Durable goods.....	3.1	3.6	3.9	4.9	4.8	5.9	4.1	4.2
Transportation equipment.....	3.3	2.7	1.7	5.2	5.6	5.9	3.0	3.0
Electrical machinery, equipment, and supplies.....	3.2	3.5	3.9	4.7	4.0	4.5	4.4	4.0
Other machinery.....	3.0	3.9	3.9	3.7	3.8	5.8	5.2	4.2
Other fabricated metal products.....	2.3	3.2	3.6	3.2	2.6	3.8	4.1	2.3
Primary metal industries.....	4.3	4.6	4.8	6.7	6.8	7.8	0.5	4.0
Stone, clay, and glass products.....	2.7	7.2	8.8	7.3	5.7	9.8	9.1	6.4
Furniture and fixtures.....	0.7	1.2	2.8	3.2	2.0	2.8	3.4	2.4
Lumber and wood products, except furniture.....	0.1	1.6	5.0	3.8	3.0	4.7	5.4	3.2
Instruments and related products.....	3.8	5.0	6.3	6.3	5.7	6.0	7.3	6.8
Miscellaneous manufacturing and ord- nance.....	1.5	2.2	4.8	3.3	2.9	2.6	4.6	3.7
Nondurable goods.....	3.7	4.0	4.7	4.9	4.7	5.1	5.1	4.8
Food and kindred products.....	1.8	2.2	2.5	2.4	2.1	2.5	2.7	2.5
Tobacco manufactures.....	5.1	5.2	5.5	5.6	5.2	5.5	5.6	5.2
Textile mill products.....	0.3	1.2	2.3	2.4	2.5	3.2	3.0	3.3
Apparel and other finished products.....	0.7	0.3	1.7	1.0	1.6	1.4	1.8	1.4
Paper and allied products.....	4.3	4.8	4.6	5.3	5.0	5.5	5.2	5.2
Printing and publishing, except news- papers.....	2.9	3.4	4.1	2.3	3.6	4.2	5.1	2.9
Chemicals and allied products.....	6.4	6.7	7.1	7.6	7.7	8.5	8.1	7.2
Petroleum refining and related indus- tries.....	8.0	8.1	9.7	11.0	9.1	9.3	9.4	9.7
Rubber and miscellaneous plastics prod- ucts.....	2.2	3.3	4.4	3.9	3.9	4.4	4.1	3.7
Leather and leather products.....	1.3	1.0	2.4	1.9	1.9	2.4	2.2	2.4
ANNUAL RATES ON STOCKHOLDERS' EQUITY (percent)								
<b>Total</b> .....	6.8	7.8	9.0	10.7	10.0	12.5	9.6	9.6
Durable goods.....	6.1	7.2	7.8	10.8	10.2	14.0	8.3	9.0
Transportation equipment.....	9.1	7.0	3.8	15.3	16.3	18.0	7.6	9.8
Electrical machinery, equipment, and supplies.....	8.3	9.1	9.9	13.4	10.7	12.7	12.2	14.5
Other machinery.....	5.6	7.7	7.1	7.0	7.1	12.5	10.7	8.6
Other fabricated metal products.....	5.0	7.3	8.8	7.9	5.9	9.7	10.9	5.6
Primary metal industries.....	5.4	5.9	6.2	9.5	10.5	14.5	0.5	6.4
Stone, clay, and glass products.....	3.4	11.0	14.7	11.4	8.0	17.4	15.7	9.8
Furniture and fixtures.....	2.0	3.4	8.6	11.0	6.2	9.1	11.7	8.3
Lumber and wood products, except fur- niture.....	0.2	3.1	11.0	8.4	6.1	11.3	12.9	7.0
Instruments and related products.....	7.0	9.6	12.2	13.6	10.8	12.0	14.5	14.8
Miscellaneous manufacturing and ord- nance.....	3.6	5.7	13.7	9.2	7.2	7.1	12.4	10.2
Nondurable goods.....	7.6	8.3	10.1	10.7	9.8	11.0	10.9	10.1
Food and kindred products.....	6.8	8.5	9.8	9.7	7.8	9.5	10.4	9.4
Tobacco manufactures.....	11.8	13.3	14.5	14.3	12.0	14.2	14.4	12.8
Textile mill products.....	0.6	2.5	5.1	5.8	5.9	8.1	7.6	8.6
Apparel and other finished products.....	3.3	1.5	9.4	5.5	8.6	7.5	10.1	8.1
Paper and allied products.....	7.0	7.9	7.9	9.3	8.5	10.2	9.6	9.6
Printing and publishing, except news- papers.....	8.4	9.4	11.5	6.6	9.8	12.0	14.9	8.8
Chemicals and allied products.....	9.8	11.0	11.8	12.8	13.0	15.6	14.1	11.9
Petroleum refining and related indus- tries.....	8.7	8.2	10.5	12.2	10.0	9.5	9.9	10.0
Rubber and miscellaneous plastics prod- ucts.....	5.3	8.7	11.5	10.8	10.0	13.1	11.1	9.9
Leather and leather products.....	4.1	3.2	8.3	6.9	6.9	8.9	8.7	9.2

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

**No. 636: PROFITS OF ALL MANUFACTURING CORPORATIONS, BY ASSET SIZE-CLASS: 1958 AND 1959**

[Includes Alaska and Hawaii. Based on sample; see source for discussion of methodology. Excludes newspapers]

ITEM		All asset sizes	ASSET SIZE-CLASS					
			Under \$1,000,000	\$1,000,000 to \$4,999,999	\$5,000,000 to \$9,999,999	\$10,000,000 to \$49,999,999	\$50,000,000 to \$99,999,999	\$100,000,000 and over
PROFITS PER DOLLAR OF SALES (in cents)								
Before Federal income taxes:								
1958:	First quarter.....	6.4	1.3	3.1	5.5	6.2	7.1	8.7
	Second quarter.....	6.8	2.5	4.4	6.4	6.8	7.1	8.6
	Third quarter.....	7.7	3.6	5.4	7.9	7.7	8.5	9.4
	Fourth quarter.....	8.6	1.6	4.5	7.3	8.4	8.7	11.7
1959:	First quarter.....	8.9	2.8	5.1	6.1	8.0	9.1	11.7
	Second quarter.....	10.2	4.2	6.0	8.2	9.6	10.6	13.0
	Third quarter.....	8.2	4.3	6.1	8.2	8.9	10.4	9.3
	Fourth quarter.....	7.9	1.8	4.4	6.4	8.3	9.3	10.2
After Federal income taxes:								
1958:	First quarter.....	3.4	0.1	1.0	2.3	2.9	3.6	5.1
	Second quarter.....	3.8	1.2	2.0	2.9	3.4	3.7	5.2
	Third quarter.....	4.4	2.1	2.6	3.9	3.8	4.4	5.7
	Fourth quarter.....	4.9	0.5	2.1	3.8	4.3	4.7	7.1
1959:	First quarter.....	4.7	1.3	2.3	2.9	3.9	4.7	6.5
	Second quarter.....	5.5	2.4	3.0	4.1	4.8	5.5	7.1
	Third quarter.....	4.6	2.5	3.1	4.0	4.5	5.4	5.6
	Fourth quarter.....	4.5	0.7	2.1	3.1	4.3	5.0	6.2
ANNUAL RATE ON STOCK- HOLDERS' EQUITY (percent)								
Before Federal income taxes:								
1958:	First quarter.....	12.9	5.5	8.9	11.8	12.4	14.2	14.3
	Second quarter.....	13.9	11.4	13.0	14.0	14.1	14.8	14.1
	Third quarter.....	15.9	16.5	16.8	17.8	16.2	17.9	15.3
	Fourth quarter.....	18.8	7.8	13.7	17.2	18.2	19.0	20.8
1959:	First quarter.....	18.7	12.5	15.4	14.4	17.0	18.5	20.4
	Second quarter.....	23.1	20.4	19.7	21.1	21.9	23.3	24.2
	Third quarter.....	17.1	21.1	19.5	20.4	19.9	22.1	15.1
	Fourth quarter.....	16.8	8.8	14.0	15.8	18.7	19.5	17.3
After Federal income taxes:								
1958:	First quarter.....	6.8	0.4	2.9	4.9	5.8	7.2	8.4
	Second quarter.....	7.8	5.4	5.9	6.4	7.0	7.6	8.6
	Third quarter.....	9.0	9.3	8.0	8.8	8.0	9.2	9.3
	Fourth quarter.....	10.7	2.5	6.5	8.8	9.4	10.2	12.7
1959:	First quarter.....	10.0	5.7	7.0	6.8	8.3	9.5	11.4
	Second quarter.....	12.5	11.7	10.0	10.5	11.0	12.0	13.3
	Third quarter.....	9.6	12.4	9.8	10.1	10.0	11.4	9.0
	Fourth quarter.....	9.6	3.3	6.6	7.8	9.7	10.4	10.5

Source: Federal Trade Commission and Securities Exchange Commission; *Quarterly Financial Report for Manufacturing Corporations*.

**No. 637. CORPORATE DIVIDENDS PAID, BY INDUSTRIAL DIVISIONS: 1945 TO 1957**

[In millions of dollars. Includes Alaska and Hawaii. See headnote, table 488]

INDUSTRY DIVISION	1945		1950		1955		1957	
	Cash	Stock	Cash	Stock	Cash	Stock	Cash	Stock
<b>All industrial divisions</b>	<b>6,080.8</b>	<b>334.4</b>	<b>11,553.0</b>	<b>1,292.5</b>	<b>13,592.4</b>	<b>1,996.5</b>	<b>14,913.7</b>	<b>1,777.7</b>
Agriculture, forestry, and fishery.....	27.6	1.0	106.5	4.8	45.7	4.4	48.6	1.6
Mining and quarrying.....	159.8	1.9	552.8	10.5	784.6	55.7	665.0	73.0
Construction.....	20.5	3.2	82.7	27.9	85.7	30.1	96.7	41.0
Manufacturing.....	2,824.7	146.2	6,061.9	799.7	6,825.0	1,198.1	7,896.2	1,118.0
Public utilities.....	1,243.0	6.7	1,649.0	94.1	2,384.2	87.5	2,682.1	81.6
Trade.....	557.4	60.7	1,144.8	225.2	1,012.6	270.4	1,052.9	184.1
Finance, insurance, real estate, and lessors of real property.....	1,101.1	106.7	1,778.2	115.3	2,275.8	327.3	2,750.4	250.6
Services.....	132.3	7.9	172.2	14.8	176.9	23.0	189.5	27.9
Nature of business not allocable.....	5.5	.2	4.9	.2	2.0	-----	2.3	(1)

<sup>1</sup> Less than \$500,000.

Source: Treasury Department, Internal Revenue Service; *Statistics of Income*.

## No. 638. SOURCES AND USES OF CORPORATE FUNDS: 1949 TO 1959

[In billions of dollars. Excludes Alaska and Hawaii. Covers nonfinancial business corporations only, excluding banking and insurance companies which are primarily suppliers of capital funds for business or intermediaries in flow of savings from consumers to business. Based on Securities and Exchange Commission and other financial data. Data through 1955 have been adjusted to Internal Revenue Service statistics. Minus sign (-) indicates a reduction in assets or liabilities]

USE OR SOURCE	1949	1950	1952	1953	1954	1955	1956	1957	1958	1959 (prel.)
<b>Uses</b> .....	16.5	45.3	30.0	28.6	23.8	50.6	45.0	40.3	30.0	51.6
Increase in physical assets.....	12.7	26.7	23.7	25.7	20.8	30.9	37.5	35.4	21.9	31.7
Plant and equipment.....	16.3	16.9	22.4	23.9	22.4	24.2	29.9	32.7	26.4	27.7
Inventories (book value).....	-3.6	9.8	1.3	1.8	-1.6	6.7	7.6	2.7	-4.5	4.0
Increase in financial assets.....	3.8	18.6	6.3	2.9	3.0	19.7	7.5	4.0	8.1	19.9
Receivables.....	.6	13.8	5.8	1.1	2.2	11.9	8.8	4.5	2.8	10.6
Consumer.....	1.5	1.8	2.2	1.8	.7	3.3	1.4	.9	-.3	2.7
Other.....	-.9	12.0	3.6	-.7	1.5	8.6	7.4	3.6	3.1	7.9
Cash and U. S. Government securities.....	3.2	4.5	.1	1.8	(1)	5.0	-4.3	-.3	3.5	3.8
Cash (including deposits).....	1.2	1.6	.8	.2	2.3	1.2	.2	.1	2.5	-.1
U. S. Government securities.....	2.0	2.9	-.7	1.6	-.3	3.8	-4.5	-.4	1.0	3.9
Other assets.....	(1)	.3	.4	(1)	.8	2.8	3.0	.7	1.8	5.5
<b>Sources</b> .....	15.5	44.2	30.8	30.4	22.2	50.3	47.9	42.2	30.1	53.3
Internal sources.....	14.9	20.8	17.8	19.7	19.8	26.6	27.8	27.7	25.6	30.9
Retained profits <sup>1</sup> .....	7.8	13.0	7.4	7.9	6.3	10.9	10.5	9.0	6.0	10.0
Depreciation.....	7.1	7.8	10.4	11.8	13.5	15.7	17.3	18.7	19.6	20.9
External long-term sources.....	4.3	4.2	9.4	7.6	6.4	8.6	11.1	11.9	10.9	9.7
Stocks.....	1.6	1.7	3.0	2.3	2.1	2.7	3.2	3.5	3.6	3.7
Bonds.....	3.3	2.0	4.9	4.8	3.8	4.2	4.7	7.0	5.9	4.3
Other debt.....	-.6	.5	1.5	.5	.5	1.7	3.2	1.4	1.4	1.8
Short-term sources.....	-3.7	19.2	3.6	3.1	-4.0	15.1	9.0	2.6	-6.4	12.7
Bank loans.....	-1.7	2.1	1.6	-.1	-1.1	3.7	2.2	.3	-2.4	2.1
Trade payables.....	-.3	8.8	2.7	.4	-.2	5.5	5.5	2.4	-1.5	6.3
Federal income tax liabilities.....	-2.2	7.3	-3.1	.6	-3.1	3.8	-1.7	-2.2	-2.4	2.4
Other.....	.5	1.0	2.4	2.2	.4	2.1	3.0	2.1	-1.1	1.9
<b>Discrepancy (uses less sources)</b> .....	1.0	1.1	-.8	-1.8	1.6	.3	-2.9	-1.9	-.1	-1.7

<sup>1</sup> Less than \$50 million.

<sup>2</sup> Includes depletion.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, October 1959, and records.

## No. 639. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT, BY QUARTERS: 1958 TO 1960

[In billions of dollars. Excludes Alaska and Hawaii. Seasonally adjusted at annual rates. See also headnote, table 640]

INDUSTRY	1958				1959				1960		
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June <sup>1</sup>	July-Sept. <sup>1</sup>
<b>Total</b> .....	32.4	30.3	29.6	30.0	30.6	32.5	33.4	33.6	35.1	37.0	37.5
Manufacturing.....	13.2	11.5	10.9	10.6	11.2	11.8	12.3	12.9	14.1	14.8	15.1
Durable goods.....	6.6	5.6	5.2	4.9	5.3	5.7	5.8	6.2	7.1	7.3	7.6
Nondurable goods.....	6.6	6.0	5.7	5.7	5.9	6.1	6.4	6.7	6.9	7.5	7.6
Mining.....	1.0	.9	.9	1.0	.9	.9	1.0	1.0	1.0	1.1	1.1
Railroad.....	1.0	.8	.6	.6	.6	1.0	1.3	.8	1.0	1.1	1.2
Transportation, other than rail.....	1.7	1.4	1.3	1.6	1.7	2.1	2.2	2.1	2.0	2.4	2.3
Public utilities.....	5.9	6.0	6.1	6.3	5.8	5.8	5.6	5.5	5.7	5.8	5.9
Commercial and other <sup>2</sup> .....	9.6	9.7	9.9	10.0	10.3	10.9	11.1	11.2	11.3	11.9	12.0

<sup>1</sup> Estimates based on anticipated capital expenditures as reported by business, in late April and May 1960.

<sup>2</sup> Includes trade, service, finance, construction, and communications.

Source: Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

**No. 640. BUSINESS EXPENDITURES FOR NEW PLANT AND EQUIPMENT: 1945 TO 1960**  
 [In millions of dollars. Excludes Alaska and Hawaii. Excludes expenditures of agricultural business and outlays charged to current account]

INDUSTRY GROUP	1945	1950	1954	1955	1956	1957	1958	1959	1960 <sup>1</sup>
<b>Total</b> .....	<b>8,692</b>	<b>20,605</b>	<b>26,827</b>	<b>28,701</b>	<b>35,081</b>	<b>36,962</b>	<b>30,526</b>	<b>32,543</b>	<b>37,016</b>
<b>Manufacturing</b> .....	<b>3,983</b>	<b>7,491</b>	<b>11,038</b>	<b>11,439</b>	<b>14,954</b>	<b>15,959</b>	<b>11,433</b>	<b>12,067</b>	<b>15,132</b>
Durable goods industries.....	1,590	3,135	5,091	5,436	7,623	8,022	5,469	5,773	7,662
Primary iron and steel.....	198	599	754	863	1,268	1,722	1,192	1,036	1,728
Primary nonferrous metals.....	54	134	246	214	412	814	441	313	372
Electrical machinery and equipment.....	123	245	439	436	603	599	459	519	742
Machinery except electrical.....	316	411	694	809	1,078	1,275	915	909	1,185
Motor vehicles and equipment.....	262	510	1,295	1,128	1,689	1,058	558	641	1,020
Transportation equipment, excluding motor vehicles.....	56	82	191	274	440	544	370	390	465
Stone, clay and glass products.....	100	280	361	498	686	572	399	529	684
Other durable goods <sup>2</sup> .....	481	874	1,110	1,214	1,447	1,438	1,135	1,436	1,466
Nondurable goods industries.....	2,393	4,356	5,948	6,003	7,331	7,937	5,964	6,294	7,470
Food and beverages.....	434	760	765	718	799	850	742	825	838
Textile-mill products.....	209	450	331	366	465	408	288	412	470
Paper and allied products.....	116	327	455	518	801	811	578	630	696
Chemicals and allied products.....	376	771	1,130	1,016	1,455	1,724	1,320	1,235	1,642
Petroleum and coal products.....	879	1,587	2,684	2,798	3,135	3,453	2,431	2,491	2,930
Rubber products.....	118	102	131	180	201	200	134	190	254
Other nondurable goods <sup>3</sup> .....	261	359	451	437	475	491	471	511	640
<b>Mining</b> .....	<b>383</b>	<b>707</b>	<b>975</b>	<b>957</b>	<b>1,241</b>	<b>1,243</b>	<b>941</b>	<b>987</b>	<b>1,004</b>
<b>Railroad</b> .....	<b>548</b>	<b>1,111</b>	<b>854</b>	<b>923</b>	<b>1,231</b>	<b>1,386</b>	<b>754</b>	<b>923</b>	<b>1,015</b>
<b>Transportation, other than rail</b> .....	<b>574</b>	<b>1,212</b>	<b>1,512</b>	<b>1,602</b>	<b>1,712</b>	<b>1,771</b>	<b>1,500</b>	<b>2,022</b>	<b>2,144</b>
<b>Public utilities</b> .....	<b>505</b>	<b>3,309</b>	<b>4,219</b>	<b>4,309</b>	<b>4,895</b>	<b>6,195</b>	<b>6,088</b>	<b>5,667</b>	<b>6,066</b>
<b>Communication</b> .....	<b>321</b>	<b>1,104</b>	<b>1,717</b>	<b>1,958</b>	<b>2,084</b>	<b>3,032</b>	<b>2,615</b>	<b>2,667</b>	<b>11,655</b>
<b>Commercial and other<sup>4</sup></b> .....	<b>2,377</b>	<b>5,671</b>	<b>6,513</b>	<b>7,488</b>	<b>8,364</b>	<b>7,366</b>	<b>7,196</b>	<b>8,210</b>	

<sup>1</sup> Estimates based on anticipated capital expenditures as reported by business in late January and February, 1960.

<sup>2</sup> Comprises fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.

<sup>3</sup> Comprises apparel and related products, tobacco, leather and leather products, and printing and publishing.

<sup>4</sup> Comprises trade, service, finance, and construction.

Source: Securities and Exchange Commission and Department of Commerce, Office of Business Economics. Data published quarterly in Statistical Series releases of the Securities and Exchange Commission and in Survey of Current Business.

**No. 641. GROSS PRIVATE DOMESTIC INVESTMENT AND ITS COMPONENTS: 1929 TO 1959**

[In billions of dollars. Not adjusted to include Alaska and Hawaii. Consists of acquisitions of newly produced capital goods by private business and nonprofit institutions and of value of change in volume of inventories held by them; covers all private new dwellings, including those acquired by owner-occupants. See also *Historical Statistics, Colonial Times to 1967, Series F 72-80*]

CLASS	1929	1933	1940	1950	1955	1956	1957	1958	1959 (prel.)
<b>Gross private domestic investment</b> .....	<b>16.2</b>	<b>1.4</b>	<b>13.2</b>	<b>50.0</b>	<b>63.8</b>	<b>67.4</b>	<b>66.6</b>	<b>54.9</b>	<b>71.1</b>
Nonfarm producers' plant and equipment <sup>1</sup> .....	9.5	2.3	7.0	23.4	33.4	39.4	41.5	33.8	36.8
Equipment <sup>2</sup> .....	5.2	1.5	4.9	16.2	20.6	25.0	26.2	20.2	23.1
Construction <sup>3</sup> .....	4.2	.8	2.0	7.2	12.8	14.4	15.2	13.7	13.7
Farm equipment and construction <sup>4</sup> .....	.9	.2	.8	4.4	1.1	3.8	3.9	4.3	4.7
Residential construction (nonfarm).....	3.6	.5	3.0	14.1	18.7	17.7	17.0	18.0	22.2
Other private construction <sup>5</sup> .....	.5	.1	.2	1.3	1.8	1.9	2.2	2.5	2.6
Net change in business inventories <sup>6</sup> .....	1.7	-1.6	2.2	6.8	5.8	4.7	2.0	-3.8	4.8
Nonfarm.....	1.8	-1.4	1.9	6.0	5.5	5.1	1.2	-4.9	3.9
Farm.....	-.2	-.3	.3	.8	.3	-.4	.8	1.1	.9

Note.—Series revised beginning 1946. For details, see *U.S. Income and Output*, a supplement to the Survey of Current Business.

<sup>1</sup> Items for nonfarm producers' plant and equipment are not comparable with those shown in table 640 principally because the latter exclude equipment and construction outlays charged to current expense and also investment by nonprofit organizations and professional persons.

<sup>2</sup> Total producers' durable equipment less farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles.

<sup>3</sup> Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, garages, miscellaneous nonresidential construction, and all other private construction.

<sup>4</sup> Farm construction (residential and nonresidential) plus farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)

<sup>5</sup> Includes religious, educational, social and recreational, and hospital and institutional.

<sup>6</sup> After inventory valuation adjustment.

Source: Department of Commerce, Office of Business Economics.

# No. 642. MANUFACTURING AND TRADE—SALES, INVENTORIES, AND ORDERS: 1940 TO 1960

[In billions of dollars. Excludes Alaska and Hawaii. Data comprise all companies, both corporate and non-corporate, major activities of which are in manufacturing or trade. Farm and other nonfarm businesses not included. Beginning in 1954, retail trade estimates based on a new method of estimation adopted by Bureau of the Census. Wholesale trade estimates beginning 1950 are adjusted to the scope of the 1954 Census of Wholesale Trade and are not strictly comparable with data for prior years which were adjusted to the 1948 Census of Wholesale Trade. See also *Historical Statistics, Colonial Times to 1897*, series T 366-386]

ITEM	1940	1945	1950	1955	1956	1957	1958	1959		1960, April
								Total	April	
MANUFACTURING AND TRADE										
Sales.....	145.6	286.2	476.1	627.3	657.6	675.8	648.2	719.9	60.7	62.1
Manufacturing.....	70.3	154.5	231.4	316.1	332.5	340.6	314.7	356.8	30.9	30.8
Durable goods.....	29.7	75.2	105.6	156.9	165.7	169.9	148.6	174.1	15.8	15.2
Nondurable goods.....	40.6	79.3	125.8	159.1	166.9	170.7	166.1	182.8	15.1	15.6
Wholesale trade.....	28.9	53.7	101.0	127.4	135.3	135.2	133.1	147.5	12.2	12.1
Durable goods.....	7.5	10.9	35.4	48.2	52.8	50.4	47.3	55.4	4.7	4.6
Nondurable goods.....	21.4	42.8	65.6	79.2	82.5	84.8	85.8	92.1	7.6	7.5
Retail trade.....	46.4	78.0	143.7	183.9	189.7	200.0	200.4	215.4	17.6	19.2
Durable goods.....	13.6	16.0	52.9	67.0	65.8	68.5	63.4	71.7	6.2	6.4
Nondurable goods.....	32.8	62.0	90.8	116.9	123.9	131.5	136.9	143.8	11.4	12.8
Inventories (seasonally adjusted) book value <sup>1</sup> .....	22.2	30.9	63.4	81.7	89.1	90.7	85.2	89.1	87.6	92.6
Manufacturing.....	12.8	18.4	34.3	46.4	52.3	53.5	49.2	52.4	51.1	54.6
Durable goods.....	6.3	8.8	16.8	26.7	30.7	31.1	27.8	30.1	29.4	31.9
Nondurable goods.....	6.5	9.6	17.5	19.7	21.6	22.4	21.4	22.3	21.7	22.7
Wholesale trade.....	3.2	4.6	9.1	11.4	13.0	12.7	12.0	12.6	12.1	13.0
Durable goods.....	1.1	1.5	4.3	5.8	6.6	6.6	6.3	6.6	6.4	6.8
Nondurable goods.....	2.1	3.1	4.8	5.6	6.4	6.1	5.7	6.1	5.7	6.2
Retail trade.....	6.1	7.9	19.9	23.9	23.9	24.5	24.0	24.2	24.5	25.0
Durable goods.....	2.5	2.4	8.8	11.2	10.7	11.4	10.8	11.0	11.3	11.6
Nondurable goods.....	3.6	5.5	11.1	12.7	13.2	13.1	13.2	13.2	13.2	13.4
Ratio of inventories to sales: <sup>2</sup>										
Manufacturing.....	2.06	1.48	1.57	1.68	1.79	1.89	1.93	1.72	1.69	1.76
Durable goods.....	2.29	1.58	1.68	1.90	2.08	2.21	2.34	2.02	1.94	2.11
Nondurable goods.....	1.88	1.39	1.43	1.46	1.49	1.56	1.57	1.43	1.44	1.42
Wholesale trade.....	1.30	0.91	0.96	1.02	1.08	1.14	1.10	1.00	0.97	1.04
Durable goods.....	1.70	1.40	1.27	1.34	1.41	1.57	1.90	1.40	1.36	1.46
Nondurable goods.....	1.16	0.78	0.80	0.83	0.88	0.88	0.83	0.76	0.74	0.78
Retail trade.....	1.49	1.21	1.40	1.50	1.50	1.44	1.44	1.36	1.36	1.32
Durable goods.....	1.97	1.74	1.61	1.91	1.97	1.91	2.04	1.90	1.84	1.85
Nondurable goods.....	1.29	1.07	1.27	1.27	1.26	1.20	1.15	1.10	1.12	1.06
MANUFACTURING										
Inventories, by stages of fabrication (seasonally adjusted) <sup>1</sup> .....	12.8	18.4	34.3	46.4	52.3	53.5	49.2	52.4	51.1	54.6
Purchased materials.....	4.7	8.1	14.5	15.5	17.2	17.1	16.1	17.2	17.0	17.9
Goods in process.....	2.9	5.0	8.5	13.9	15.7	15.8	14.3	15.1	14.7	15.7
Finished goods.....	5.2	5.3	11.3	17.0	19.4	20.6	18.8	20.1	19.3	21.0
Durable goods.....	6.3	8.8	16.8	26.7	30.7	31.1	27.8	30.1	29.4	31.9
Purchased materials.....	2.1	3.2	6.1	7.4	8.7	8.3	7.5	8.3	8.3	8.8
Goods in process.....	2.0	3.5	6.0	11.1	12.8	12.7	11.3	12.1	11.7	12.7
Finished goods.....	2.2	2.1	4.7	8.2	9.2	10.1	9.0	9.7	9.3	10.5
Nondurable goods.....	6.5	9.6	17.5	19.7	21.6	22.4	21.4	22.3	21.7	22.7
Purchased materials.....	2.6	4.9	8.4	8.1	8.5	8.8	8.6	8.9	8.7	9.1
Goods in process.....	0.9	1.5	2.5	2.8	3.0	3.1	3.0	3.0	3.0	3.0
Finished goods.....	3.0	3.2	6.6	8.8	10.1	10.5	9.8	10.4	10.0	10.6
Ratio of inventories to sales: <sup>2</sup>										
Durable goods:										
Purchased materials.....	0.74	0.52	0.58	0.52	0.59	0.60	0.63	0.57	0.55	0.58
Goods in process.....	0.67	0.72	0.58	0.78	0.87	0.93	0.94	0.81	0.77	0.84
Finished goods.....	0.88	0.34	0.52	0.60	0.63	0.68	0.77	0.64	0.62	0.69
Nondurable goods:										
Purchased materials.....	0.74	0.73	0.65	0.60	0.60	0.62	0.63	0.58	0.58	0.57
Goods in process.....	0.24	0.22	0.22	0.21	0.21	0.21	0.21	0.20	0.20	0.19
Finished goods.....	0.90	0.44	0.61	0.65	0.69	0.73	0.73	0.65	0.66	0.66
New orders.....	81.7	126.4	251.8	326.0	339.9	327.1	310.8	361.6	31.0	29.6
Durable goods.....	40.5	47.3	123.8	166.2	173.3	157.0	144.5	178.2	15.9	14.1
Nondurable goods.....	41.2	79.1	128.0	159.8	166.6	170.1	166.4	183.3	15.1	15.5
Unfilled orders <sup>1</sup> .....	18.4	20.9	41.1	56.9	64.2	50.7	46.8	51.4	50.5	48.3
Durable goods.....	16.5	18.0	36.6	53.4	61.0	48.1	44.0	48.1	47.3	45.1
Nondurable goods.....	1.8	2.9	4.6	3.5	3.2	2.6	2.8	3.4	3.2	3.2

<sup>1</sup> End of period.

<sup>2</sup> For annual periods, ratio of average inventories to average monthly sales; average inventories based on weighted averages of end of month figures. The April ratios are based on inventories at end of month and sales for month, seasonally adjusted.

Source: Department of Commerce, Office of Business Economics and Bureau of the Census; *Survey of Current Business*, and records.



## No. 643. NET CHANGE IN BUSINESS INVENTORIES: 1929 TO 1959

[In millions of dollars. Excludes Alaska and Hawaii. Net change in business inventories measures change in physical inventories, valued at average prices current during year. Difference between change in business inventories as thus measured and change in book value of inventories constitutes inventory valuation adjustment.]

ITEM	1929	1933	1940	1945	1950	1955	1957	1958	1959 (prel.)
<b>Net change in business inventories, total.....</b>	<b>1,674</b>	<b>-1,629</b>	<b>2,172</b>	<b>-1,057</b>	<b>6,815</b>	<b>5,783</b>	<b>1,976</b>	<b>-3,838</b>	<b>4,800</b>
Farm.....	-162	-259	270	-462	815	297	762	1,059	900
Nonfarm.....	1,836	-1,370	1,902	-595	6,000	5,486	1,214	-4,897	3,900
<b>Net change in nonfarm inventories.....</b>	<b>1,836</b>	<b>-1,370</b>	<b>1,902</b>	<b>-595</b>	<b>6,000</b>	<b>5,486</b>	<b>1,214</b>	<b>-4,897</b>	<b>3,900</b>
Corporate.....	1,558	-871	1,586	-1,027	4,823	4,927	1,200	-4,839	(1)
Noncorporate.....	278	-499	316	432	1,177	559	14	-58	(1)
<b>Change in book value.....</b>	<b>1,222</b>	<b>1,298</b>	<b>2,147</b>	<b>75</b>	<b>12,059</b>	<b>7,420</b>	<b>3,043</b>	<b>-4,446</b>	<b>(1)</b>
Corporate.....	1,086	1,272	1,786	-463	9,788	6,663	2,732	-4,431	(1)
Noncorporate.....	136	26	361	538	2,271	757	311	-16	(1)
<b>Inventory valuation adjustment.....</b>	<b>614</b>	<b>-2,668</b>	<b>-245</b>	<b>-670</b>	<b>-6,059</b>	<b>-1,934</b>	<b>-1,829</b>	<b>-451</b>	<b>(1)</b>
Corporate.....	472	-2,143	-200	-564	-4,965	-1,736	-1,532	-408	-500
Noncorporate.....	142	-525	-45	-106	-1,094	-198	-297	-43	(1)
<b>Net change in nonfarm inventories by industrial groups.....</b>	<b>1,836</b>	<b>-1,370</b>	<b>1,902</b>	<b>-595</b>	<b>6,000</b>	<b>5,486</b>	<b>1,214</b>	<b>-4,897</b>	<b>3,900</b>
Manufacturing.....	911	-578	1,218	-1,556	2,164	2,626	179	-4,109	(1)
Change in book value.....	598	828	1,357	-1,121	5,496	4,008	1,138	-3,769	3,200
Inventory valuation adjustment.....	313	-1,406	-139	-435	-3,332	-1,382	-969	-350	(1)
Wholesale trade.....	31	-89	183	560	1,356	1,115	-185	-436	(1)
Change in book value.....	-74	268	173	665	2,458	1,195	211	-405	-700
Inventory valuation adjustment.....	105	-357	10	-105	-1,102	-80	-396	-31	(1)
Retail trade.....	250	-488	482	272	2,131	2,062	684	-281	(1)
Change in book value.....	77	220	563	358	3,351	2,294	1,129	-239	200
Inventory valuation adjustment.....	173	-708	-81	-86	-1,220	-202	-445	-42	(1)
All other.....	644	-215	19	129	349	-347	536	-71	(1)
Change in book value.....	621	-18	64	173	754	-77	565	-43	(1)
Inventory valuation adjustment.....	23	-197	-35	-44	-405	-270	-29	-28	(1)

<sup>1</sup> Not available.

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, July 1959, and *National Income Supplement*, 1954, and records.

## No. 644. PERCENT OF FIRMS SURVIVING TO SPECIFIED AGE, BY MAJOR INDUSTRY GROUP

[Excludes Alaska and Hawaii. Based on 1947 to 1954 experience]

MAJOR INDUSTRY GROUP	0.5 year	1.5 years	2.5 years	3.5 years	4.5 years	5.5 years	6.5 years	7.5 years	8.5 years	9.5 years	10.5 years
<b>All industries.....</b>	<b>77</b>	<b>54</b>	<b>41</b>	<b>34</b>	<b>29</b>	<b>26</b>	<b>24</b>	<b>23</b>	<b>21</b>	<b>20</b>	<b>19</b>
Mining and quarrying.....	79	55	42	34	30	26	24	22	20	19	18
Contract construction.....	82	62	51	44	40	37	35	33	31	30	29
Manufacturing.....	82	60	46	38	33	29	26	24	23	22	20
Transportation, communication, and other public utilities.....	76	51	38	31	27	25	23	21	20	19	19
Wholesale trade.....	85	67	56	48	43	40	37	35	34	32	31
Retail trade.....	74	49	36	29	25	22	20	19	18	17	16
Finance, insurance, and real estate.....	84	66	54	47	42	38	35	33	32	30	29
Service industries.....	77	53	40	33	28	25	23	22	21	20	19

Source: Department of Commerce, Office of Business Economics; *Survey of Current Business*, December 1955.

# **No. 645. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS** ACQUIRED: 1920 TO 1959

[Excludes Alaska and Hawaii. Data limited to actions reported by Moody's Investors Service and Standard and Poor's Corporation. Many smaller acquisitions are not reported in these sources. Includes partial acquisitions when they comprise whole divisions of other companies. See also *Historical Statistics, Colonial Times to 1897*, series V 30]

PERIOD	Number	YEAR	Number	YEAR	Number	YEAR	Number
1920-1924.....	2,235	1940.....	140	1947.....	404	1954.....	387
1925-1929.....	4,583	1941.....	111	1948.....	223	1955.....	525
1930-1934.....	1,687	1942.....	118	1949.....	125	1956.....	537
1935-1939.....	577	1943.....	213	1950.....	219	1957.....	490
1940-1944.....	906	1944.....	324	1951.....	255	1958.....	457
1945-1949.....	1,505	1945.....	333	1952.....	288	1959.....	550
1950-1954.....	1,424	1946.....	419	1953.....	295		

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

# **No. 646. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS** ACQUIRED, BY INDUSTRY GROUP OF ACQUIRING CONCERN: 1948 TO 1959

[See headnote, table 645]

INDUSTRY GROUP OF ACQUIRING CONCERN	1948-1951, total	1952	1953	1954	1955	1956	1957	1958	1959
<b>Total.....</b>	<b>803</b>	<b>288</b>	<b>294</b>	<b>388</b>	<b>525</b>	<b>537</b>	<b>490</b>	<b>457</b>	<b>656</b>
<b>Mining.....</b>	<b>47</b>	<b>14</b>	<b>8</b>	<b>12</b>	<b>34</b>	<b>35</b>	<b>31</b>	<b>39</b>	<b>29</b>
<b>Manufacturing:</b>									
Food and kindred products.....	114	35	40	54	54	53	32	36	55
Tobacco manufacturers.....	1	2	1	2	2	3	4	1	3
Textiles and apparel.....	56	22	17	22	32	34	26	19	36
Lumber and furniture.....	29	2	4	5	5	11	5	7	19
Paper and allied products.....	24	8	14	14	18	21	30	26	32
Printing and publishing.....	13	4	1	6	4	8	4	10	15
Chemicals.....	66	27	38	37	42	53	35	41	62
Petroleum and coal products.....	23	3	2	7	7	13	4	9	13
Rubber products.....	9	3	3	8	4	5	6	4	4
Leather products.....	3	7	9	2	3	5	1	1	5
Stone, clay, and glass products.....	27	14	15	14	13	13	22	16	26
Primary metals.....	45	9	9	15	40	23	31	22	37
Fabricated metals.....	63	26	33	39	45	27	46	34	50
Machinery, except electrical.....	126	32	35	56	79	79	57	59	76
Electrical machinery.....	56	19	17	19	45	39	40	40	60
Transportation equipment.....	51	21	27	26	39	46	25	38	47
Professional and scientific instruments.....	19	8	7	13	12	14	16	21	30
Miscellaneous manufactures.....	5	6	1	8	16	12	23	9	19
<b>Nonmanufacturing.....</b>	<b>26</b>	<b>26</b>	<b>13</b>	<b>31</b>	<b>26</b>	<b>43</b>	<b>52</b>	<b>25</b>	<b>33</b>

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.

**No. 647. MERGERS AND ACQUISITIONS—MANUFACTURING AND MINING CONCERNS  
ACQUIRED, BY SIZE OF ASSETS OF ACQUIRING CONCERN: 1948 TO 1959**

[See headnote, table 645]

ASSETS OF ACQUIRING CONCERN	1948-1956		1957		1958		1959	
	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent	Number acquired	Per- cent
Total.....	2,835	100.0	490	100.0	457	100.0	656	100.0
Under \$1,000,000.....	67	2.4	5	1.0	-----	-----	4	0.6
\$1,000,000 to \$4,999,999.....	339	12.0	56	11.4	57	12.5	85	12.9
\$5,000,000 to \$9,999,999.....	374	13.2	62	12.7	53	11.6	71	10.8
\$10,000,000 to \$49,999,999.....	998	35.2	177	36.1	154	33.7	209	31.9
\$50,000,000 and over.....	872	30.8	144	29.4	153	33.5	268	40.9
Assets unknown.....	185	6.5	46	9.4	40	8.7	19	2.9

Source: Federal Trade Commission; *Report on Corporate Mergers and Acquisitions*, 1955, and records.
**No. 648. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES:  
1921 TO 1959**

[Excludes Alaska and Hawaii. Excludes all railroad failures. Series revised beginning 1933 to exclude real estate and financial companies. These revisions bring "Failures" more nearly in accordance with type of concerns covered by "Total concerns in business," in which no changes were made. Beginning 1933, new series includes voluntary discontinuances with loss to creditors and small concerns forced out of business with insufficient assets to cover all claims, in addition to failures included in former series. See also *Historical Statistics, Colonial Times to 1957*, series V 1-3]

YEAR OR YEARLY AVERAGE	Total con- cerns in busi- ness <sup>1</sup> (1,000)	FAILURES <sup>2</sup>				YEAR OR MONTH	Total con- cerns in busi- ness <sup>1</sup> (1,000)	FAILURES <sup>2</sup>			
		Num- ber	Rate per 10,000 con- cerns	Current liabili- ties <sup>3</sup> (\$1,000)	Aver- age lia- bility			Num- ber	Rate per 10,000 con- cerns <sup>4</sup>	Current liabili- ties <sup>3</sup> (\$1,000)	Aver- age lia- bility
1921-1925.....	2,013	20,775	103	555,531	\$26,740	1947.....	2,405	3,474	14	204,612	\$58,898
1926-1930.....	2,185	23,605	108	514,086	21,779	1948.....	2,550	5,250	20	234,620	44,690
1931-1935.....	2,024	20,800	102	553,336	26,526	1949.....	2,079	9,246	34	308,109	33,323
1936-1940.....	2,088	12,064	58	196,427	16,282	1950.....	2,687	9,162	34	248,283	27,299
1941-1945.....	2,022	5,301	25	68,852	12,988	1951.....	2,008	8,058	31	259,547	32,210
1946-1950.....	2,493	5,652	21	212,595	44,733	1952.....	2,637	7,611	29	283,314	37,224
1951-1955.....	2,635	9,317	35	369,804	39,322	1953.....	2,667	8,862	33	394,153	44,477
1930.....	2,183	26,355	122	668,282	25,357	1954.....	2,632	11,086	42	462,028	41,731
1931.....	2,125	28,285	133	736,310	26,032	1955.....	2,633	10,969	42	449,380	40,968
1932.....	2,077	31,822	154	928,313	29,172	1956.....	2,629	12,686	48	562,697	44,356
1933 <sup>5</sup> .....	1,961	20,307	105	502,890	24,761	1957.....	2,652	13,739	52	615,293	44,784
1933 <sup>5</sup> .....	1,961	19,859	100	457,520	23,038	1958.....	2,675	14,964	56	728,258	48,667
1934.....	1,974	12,091	61	333,959	27,621	1959.....	2,708	14,053	52	692,808	49,300
1935.....	1,983	12,244	62	310,580	25,366	Jan.....	2,697	1,273	51	73,564	57,785
1936.....	2,010	9,607	48	203,173	21,148	Feb.....	( <sup>6</sup> )	1,161	51	58,592	50,467
1937.....	2,057	9,490	46	183,253	19,310	Mar.....	2,706	1,263	50	65,051	51,505
1938.....	2,102	12,836	61	246,505	19,204	Apr.....	( <sup>6</sup> )	1,292	52	71,907	55,056
1939 <sup>5</sup> .....	2,116	11,408	54	168,204	14,744	May.....	2,701	1,135	48	50,917	44,861
1939 <sup>5</sup> .....	2,116	14,768	70	182,520	12,359	June.....	( <sup>6</sup> )	1,244	54	49,197	39,547
1940.....	2,156	13,619	63	166,684	12,239	July.....	2,708	1,071	49	51,197	47,803
1941.....	2,171	11,848	55	136,104	11,488	Aug.....	( <sup>6</sup> )	1,135	53	54,501	48,019
1942.....	2,152	9,405	45	100,763	10,713	Sept.....	2,718	1,144	58	54,736	47,846
1943.....	2,023	3,221	16	45,339	14,076	Oct.....	( <sup>6</sup> )	1,125	51	50,376	44,779
1944.....	1,855	1,222	7	31,660	25,908	Nov.....	2,722	1,130	55	53,214	47,092
1945.....	1,909	809	4	30,225	37,361	Dec.....	( <sup>6</sup> )	1,080	50	59,556	55,144
1946.....	2,142	1,129	5	67,349	59,654						

<sup>1</sup> Annual data represent number of names listed in July issue of *Dun & Bradstreet Reference Book*; monthly data are listings in edition published in specified month. See table 649 for class of industries covered.

<sup>2</sup> Includes concerns discontinuing following assignment, voluntary or involuntary petition in bankruptcy, attachment, execution, foreclosure, etc.; voluntary withdrawals from business with known loss to creditors also enterprises involved in court action, such as receivership, and, since June 1934, reorganization or arrangement which may or may not lead to discontinuance; as well as businesses making voluntary compromise with creditors out of court.

<sup>3</sup> Liabilities exclude long-term publicly held obligations; offsetting assets are not taken into account.

<sup>4</sup> Monthly data represent annual rate that business concerns would fail if the number of concerns and failures listed in that month prevailed for the entire year. Adjustments have been made for seasonal fluctuations.

<sup>5</sup> See headnote regarding revisions. Figures in italics are comparable with preceding years.

<sup>6</sup> Not available.

Source: Dun &amp; Bradstreet, Inc., New York, N.Y.

# No. 649. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY INDUSTRY AND SIZE OF LIABILITY: 1955 TO 1959

[Liabilities in thousands of dollars. Excludes Alaska and Hawaii. See footnotes 2 and 3, table 648]

INDUSTRY AND SIZE OF LIABILITY	FAILURES				CURRENT LIABILITIES			
	1955	1957	1958	1959	1955	1957	1958	1959
<b>Total</b> .....	<b>10,969</b>	<b>13,739</b>	<b>14,964</b>	<b>14,053</b>	<b>449,380</b>	<b>615,293</b>	<b>728,258</b>	<b>692,808</b>
<b>By industry:</b>								
Mining and manufacturing.....	2,202	2,411	2,680	2,465	156,945	196,841	245,598	207,736
Mining—Coal, oil, miscellaneous.....	55	75	86	91	5,156	11,588	17,619	8,363
Food and kindred products.....	165	183	189	176	14,198	11,407	17,431	14,288
Textile-mill products and apparel.....	506	500	493	420	25,334	30,447	33,082	24,125
Lumber and products.....	336	504	530	503	13,658	25,087	30,453	24,599
Paper, printing, and publishing.....	114	136	181	164	6,760	9,609	8,411	8,881
Chemicals and allied products.....	49	56	66	62	3,454	5,460	4,477	4,508
Leather and products.....	80	77	100	72	4,358	7,460	12,668	6,724
Stone, clay, and glass products.....	49	56	62	48	1,821	3,015	10,631	4,143
Iron, steel, and products.....	120	113	177	136	14,219	27,803	16,707	15,098
Machinery.....	291	254	294	254	37,278	27,477	38,487	43,040
Transportation equipment.....	47	76	80	108	5,327	8,869	16,838	9,457
Miscellaneous.....	390	381	422	431	25,382	28,619	38,704	44,441
<b>By size of liability:</b>								
Under \$5,000.....	188	229	201	220	565	720	587	613
\$5,000 to \$25,000.....	905	947	1,027	957	11,617	11,722	12,507	12,032
\$25,000 to \$100,000.....	764	785	931	835	36,288	38,029	44,544	39,827
\$100,000 and over.....	345	450	521	453	108,475	146,370	187,960	155,284
<b>Wholesale trade</b> .....	<b>1,164</b>	<b>1,236</b>	<b>1,431</b>	<b>1,387</b>	<b>57,682</b>	<b>77,937</b>	<b>81,984</b>	<b>82,174</b>
<b>By industry:</b>								
Food and farm products.....	274	283	330	290	12,635	18,724	20,903	22,602
Apparel.....	62	43	62	42	2,176	2,531	2,726	1,722
Dry goods.....	54	34	46	42	4,107	1,375	1,463	1,954
Lumber, building materials, hardware.....	135	150	175	153	7,014	8,758	12,840	10,171
Chemicals and drugs.....	36	47	50	60	1,187	2,062	1,297	1,672
Motor vehicles and auto equipment.....	68	74	67	74	2,020	3,401	2,274	3,840
Miscellaneous.....	535	605	701	726	28,543	41,086	40,481	40,713
<b>By size of liability:</b>								
Under \$5,000.....	97	109	130	97	282	301	350	281
\$5,000 to \$25,000.....	535	495	591	557	7,103	6,357	7,727	7,205
\$25,000 to \$100,000.....	412	475	522	533	19,690	23,219	25,144	25,191
\$100,000 and over.....	120	137	188	200	30,607	48,060	48,763	49,497
<b>Retail trade</b> .....	<b>5,339</b>	<b>6,895</b>	<b>7,514</b>	<b>6,873</b>	<b>121,619</b>	<b>186,847</b>	<b>225,277</b>	<b>226,832</b>
<b>By industry:</b>								
Food and liquor.....	1,053	1,096	1,127	1,113	19,556	24,104	25,717	29,973
General merchandise.....	193	265	291	281	5,193	11,620	11,438	16,202
Apparel and accessories.....	865	1,122	1,140	1,011	17,774	24,490	29,459	38,841
Furniture, home furnishings.....	719	1,004	1,041	816	21,072	37,334	45,008	35,859
Lumber, building materials, hardware.....	324	469	504	453	10,367	13,705	15,980	15,146
Automotive group.....	444	885	1,101	1,015	12,915	24,279	39,300	26,922
Eating and drinking places.....	956	1,279	1,436	1,334	20,330	28,543	37,333	35,528
Drug stores.....	128	162	165	122	2,574	3,986	3,975	3,111
Miscellaneous.....	557	613	709	728	11,838	18,786	16,977	25,250
<b>By size of liability:</b>								
Under \$5,000.....	1,121	1,265	1,240	1,066	3,273	3,684	3,548	3,210
\$5,000 to \$25,000.....	2,936	3,761	3,946	3,686	35,078	45,093	48,160	44,146
\$25,000 to \$100,000.....	1,101	1,598	1,933	1,783	48,197	70,413	84,491	77,420
\$100,000 and over.....	181	271	395	338	35,071	67,057	80,078	102,056
<b>Construction</b> .....	<b>1,404</b>	<b>2,105</b>	<b>2,162</b>	<b>2,064</b>	<b>83,179</b>	<b>110,312</b>	<b>115,115</b>	<b>121,833</b>
<b>By industry:</b>								
General building contractors.....	443	805	872	749	39,827	64,425	62,758	66,075
Building subcontractors.....	880	1,175	1,169	1,159	34,485	36,466	41,006	42,492
Other contractors.....	81	125	121	156	8,867	9,421	11,351	13,316
<b>By size of liability:</b>								
Under \$5,000.....	162	214	248	206	507	629	694	570
\$5,000 to \$25,000.....	615	918	881	858	8,230	12,162	11,680	11,313
\$25,000 to \$100,000.....	462	739	774	739	21,779	34,700	36,943	35,014
\$100,000 and over.....	165	234	259	261	52,663	62,821	65,798	74,986
<b>Commercial service</b> .....	<b>860</b>	<b>1,092</b>	<b>1,177</b>	<b>1,264</b>	<b>29,955</b>	<b>43,356</b>	<b>60,284</b>	<b>54,183</b>
<b>By industry:</b>								
Passenger and freight transportation.....	255	367	398	437	11,870	13,614	21,943	22,714
Miscellaneous public services.....	30	48	43	43	4,028	2,723	2,424	2,523
Hotels.....	41	59	76	63	5,901	8,965	17,988	9,380
Cleaning, dyeing, repairing.....	95	112	121	133	1,229	2,117	2,746	2,461
Laundries.....	50	39	41	53	1,344	1,771	1,178	1,612
Undertakers.....	8	7	6	11	401	179	98	282
Other personal services.....	61	64	71	83	536	1,026	3,240	3,949
Business and repair services.....	320	396	421	431	4,646	12,971	10,667	11,262
<b>By size of liability:</b>								
Under \$5,000.....	217	184	209	262	629	574	629	743
\$5,000 to \$25,000.....	421	578	570	606	5,077	7,078	6,825	7,623
\$25,000 to \$100,000.....	177	250	296	312	8,049	11,824	13,744	13,691
\$100,000 and over.....	45	80	102	94	16,200	23,880	30,086	32,126

Source: Dun & Bradstreet, Inc., New York, N. Y.

No. 650. INDUSTRIAL AND COMMERCIAL FAILURES—NUMBER AND LIABILITIES, BY STATES: 1957 TO 1959

STATE	TOTAL CONCERNS IN BUSINESS <sup>1</sup>			Number			As per- cent of con- cerns in busi- ness, 1959	Current liabilities (\$1,000)		
	1957	1958	1959	1957	1958	1959		1957	1958	1959
United States <sup>2</sup> .....	2,652,248	2,675,409	2,708,168	13,739	14,964	14,053	0.52	615,293	728,258	692,808
<b>New England</b> .....	184,146	183,127	182,999	757	908	809	0.44	52,866	49,114	40,341
Maine.....	15,855	16,005	16,077	29	33	38	0.24	1,650	2,220	824
New Hampshire.....	9,275	9,941	10,283	26	27	23	0.23	1,268	1,904	2,403
Vermont.....	6,607	6,601	6,784	12	15	13	0.19	400	1,070	529
Massachusetts.....	94,738	93,279	94,226	317	390	377	0.40	15,188	22,170	17,501
Rhode Island.....	15,816	16,481	16,422	157	135	150	0.91	5,756	5,046	6,260
Connecticut.....	41,855	40,730	39,207	216	308	208	0.53	28,604	15,804	12,824
<b>Middle Atlantic</b> .....	549,230	545,333	540,692	4,259	4,969	4,566	0.84	206,819	232,006	238,749
New York.....	273,961	268,104	263,292	2,948	3,365	3,190	1.21	134,193	139,603	173,178
New Jersey.....	95,179	98,425	98,921	565	778	639	0.65	39,604	43,475	27,619
Pennsylvania.....	180,090	178,804	178,479	746	826	737	0.41	33,022	49,028	37,952
<b>East North Central</b> .....	531,035	532,096	532,647	2,019	2,374	2,401	0.45	94,243	127,416	124,258
Ohio.....	135,672	134,803	135,791	572	664	740	0.54	28,272	36,084	29,431
Indiana.....	67,045	66,934	66,549	127	168	143	0.21	7,149	11,560	10,391
Illinois.....	154,696	154,355	153,975	548	622	663	0.43	30,062	35,022	39,608
Michigan.....	101,330	103,842	105,432	512	547	496	0.47	20,736	32,767	30,500
Wisconsin.....	71,692	72,162	70,900	260	373	359	0.51	8,024	11,983	14,328
<b>West North Central</b> .....	266,697	265,400	268,231	529	529	448	0.17	23,780	35,151	23,754
Minnesota.....	64,568	64,412	65,216	160	133	118	0.21	7,130	7,499	4,098
Iowa.....	51,412	51,155	51,508	68	62	74	0.14	2,848	2,499	4,369
Missouri.....	71,397	70,505	70,945	125	182	158	0.22	7,002	7,764	7,948
North Dakota.....	10,844	10,536	10,734	13	13	4	0.04	298	1,101	195
South Dakota.....	12,171	12,136	12,121	20	10	6	0.05	578	187	115
Nebraska.....	28,040	28,016	27,905	40	30	13	0.05	951	2,998	884
Kansas.....	38,259	38,640	39,802	103	99	75	0.19	4,973	13,103	6,045
<b>South Atlantic</b> .....	336,559	345,030	355,236	1,219	1,417	1,262	0.36	50,952	66,802	68,806
Delaware.....	6,481	6,424	6,489	14	9	12	0.18	995	629	3,097
Maryland.....	35,832	35,679	35,914	155	197	142	0.40	6,870	8,856	4,425
Dist. of Columbia.....	9,258	9,102	8,908	36	28	27	0.30	1,340	2,680	4,931
Virginia.....	46,929	46,886	48,584	115	129	129	0.27	6,898	7,781	7,885
West Virginia.....	27,354	27,711	27,269	69	67	89	0.33	2,001	2,681	5,123
North Carolina.....	62,262	63,149	63,696	117	157	131	0.21	4,345	4,913	4,467
South Carolina.....	27,397	28,744	29,020	107	122	133	0.45	2,246	1,969	3,207
Georgia.....	51,002	51,887	53,483	208	191	177	0.33	8,443	10,476	11,604
Florida.....	70,044	75,448	81,373	398	517	422	0.52	17,811	26,917	24,267
<b>East South Central</b> .....	145,188	145,863	150,034	438	397	328	0.22	14,956	20,968	12,763
Kentucky.....	42,750	40,937	42,884	52	80	59	0.14	2,207	6,870	2,027
Tennessee.....	43,047	43,934	44,576	195	167	133	0.30	6,997	6,225	5,746
Alabama.....	33,769	35,114	36,715	86	72	80	0.22	2,355	4,390	3,202
Mississippi.....	25,622	25,878	25,859	105	88	56	0.22	3,397	3,483	1,788
<b>West South Central</b> .....	265,056	271,598	280,337	792	819	752	0.27	41,716	46,832	42,325
Arkansas.....	28,009	27,343	28,193	67	55	65	0.23	2,727	1,970	2,506
Louisiana.....	42,815	44,500	46,323	192	222	192	0.41	10,812	8,628	6,676
Oklahoma.....	38,606	40,941	40,675	67	92	60	0.15	3,953	6,431	2,977
Texas.....	155,626	158,814	165,146	466	460	435	0.26	24,224	29,803	30,166
<b>Mountain</b> .....	103,960	106,504	111,182	429	330	364	0.33	18,968	15,301	17,890
Montana.....	12,153	12,336	12,891	19	30	21	0.16	456	1,269	744
Idaho.....	10,426	10,678	10,757	23	32	20	0.19	772	911	555
Wyoming.....	6,410	6,486	6,582	10	5	17	0.28	530	128	1,017
Colorado.....	31,230	31,370	32,576	132	62	103	0.32	6,923	4,032	5,108
New Mexico.....	13,246	14,028	14,740	18	11	7	0.05	2,126	403	1,374
Arizona.....	13,838	14,813	16,635	125	111	123	0.74	4,101	4,283	5,921
Utah.....	12,424	12,519	12,566	59	49	46	0.37	1,792	2,816	1,543
Nevada.....	4,233	4,274	4,435	43	30	27	0.61	2,268	1,454	1,628
<b>Pacific</b> .....	270,377	280,453	286,810	3,297	3,221	3,123	1.09	110,993	134,668	123,922
Washington.....	42,534	41,999	42,237	401	355	356	0.84	10,444	8,144	8,715
Oregon.....	29,009	29,016	28,657	538	532	471	1.64	13,818	11,308	9,785
California.....	198,834	209,443	215,916	2,358	2,334	2,296	1.06	86,731	115,216	105,422

<sup>1</sup> Represents number of names listed in July issue of the *Dun & Bradstreet Reference Book*. See table 649 for class of industries covered. <sup>2</sup> See footnotes 2 and 3, table 648.

<sup>3</sup> Excludes Alaska and Hawaii.

Source: Dun & Bradstreet, Inc., New York, N. Y.

## No. 651. BANKRUPTCY CASES FILED AND PENDING: 1905 TO 1959

[For years ending June 30. Covers only U.S. District Courts including those in Alaska and Hawaii. A bankruptcy case is a proceeding filed in a U.S. District Court under the National Bankruptcy Act. "Filed" mean the commencement of a proceeding through the presentation of a petition to the clerk of the court; "pending" is a proceeding in which the administration has not been completed]

YEAR	Filed	Pending	YEAR	Filed	Pending	YEAR	Filed	Pending
1905.....	16,046	27,957	1938.....	57,306	54,277	1949.....	26,021	30,566
1910.....	18,053	25,302	1939.....	50,997	53,172	1950.....	33,392	38,376
1915.....	27,632	43,515	1940.....	62,320	54,740	1951.....	35,193	40,922
1920.....	13,558	29,728	1941.....	56,355	55,506	1952.....	34,873	36,184
1925.....	45,641	59,959	1942.....	52,109	52,945	1953.....	40,087	38,786
1930.....	62,845	61,410	1943.....	54,711	39,893	1954.....	53,136	48,428
1933.....	62,256	68,195	1944.....	19,533	28,243	1955.....	59,404	55,592
1934.....	58,588	69,482	1945.....	12,862	21,461	1956.....	62,086	59,304
1935.....	69,153	65,347	1946.....	10,196	17,388	1957.....	73,761	68,459
1936.....	60,624	62,527	1947.....	13,170	17,296	1958.....	51,668	50,446
1937.....	57,485	54,443	1948.....	18,510	25,064	1959.....	100,672	84,273

Source: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*, 1940 to date; earlier years, annual reports of the Attorney General of the United States.

## No. 652. BANKRUPTCY CASES FILED, BY TYPE OF BANKRUPTCY: 1940 TO 1959

[For years ending June 30. Covers only U.S. District Courts including those in Alaska and Hawaii. The majority of cases filed are voluntary straight bankruptcy petitions filed by employees and individuals not engaged in business (see table 653)]

YEAR	Total	STRAIGHT BANKRUPTCIES		Corporate reorganization <sup>1</sup>	Arrangements <sup>2</sup>	Wage earners' plans <sup>3</sup>	Other
		Voluntary	Involuntary				
1940.....	52,320	43,902	1,752	326	1,139	3,247	1,960
1945.....	12,862	11,101	264	72	46	1,248	131
1950.....	33,392	25,263	1,369	134	614	6,007	5
1951.....	35,193	26,594	1,099	88	481	6,924	7
1952.....	34,873	25,890	1,059	74	434	7,397	19
1953.....	40,087	29,815	1,064	86	452	8,670	-----
1954.....	53,136	41,335	1,398	104	661	9,634	4
1955.....	59,404	47,650	1,249	73	566	9,864	2
1956.....	62,086	50,655	1,240	40	612	9,535	4
1957.....	73,761	60,235	1,189	65	623	11,549	-----
1958.....	91,668	76,048	1,413	67	747	13,391	2
1959.....	100,672	85,502	1,288	78	808	12,993	3

<sup>1</sup> Includes petitions filed under Chapter X (Corporate Reorganization) of the National Bankruptcy Act.

<sup>2</sup> Includes petitions filed under Chapter XI (Arrangements) and Chapter XII (Real Estate Arrangements) of the National Bankruptcy Act.

<sup>3</sup> Includes petitions filed under Chapter XIII (Wage Earners' Plans) of the National Bankruptcy Act.

## No. 653. BANKRUPTCY CASES FILED, BY OCCUPATION OF DEBTOR: 1950 TO 1959

[For years ending June 30. Covers only U.S. District Courts including those in Alaska and Hawaii]

YEAR	Total	Merchants	Manufacturers	Farmers	Employees	Members of professions	OTHER	
							In business	Not in business
1950.....	33,392	2,565	803	290	22,933	126	4,568	2,107
1951.....	35,193	2,360	522	205	25,984	127	4,173	1,822
1952.....	34,873	2,319	532	196	26,527	137	3,358	1,804
1953.....	40,087	2,402	518	214	31,253	140	3,498	2,002
1954.....	53,136	3,191	745	322	40,889	154	4,476	3,359
1955.....	59,404	3,317	750	386	46,163	217	4,515	4,050
1956.....	62,086	3,155	730	400	48,784	212	4,981	3,824
1957.....	73,761	3,160	665	403	59,053	204	5,712	4,504
1958.....	91,668	3,504	758	332	73,379	284	6,525	6,886
1959.....	100,672	3,400	634	408	81,616	430	6,857	7,427

Source of tables 652 and 653: Administrative Office of the United States Courts; *Tables of Bankruptcy Statistics*.